Description: U.S. Honey Powder Market- Growth, Future Prospects & Competitive Analysis, 2016 - 2023, the U.S. Honey Powder Market is expected to reach US$ 265.7 Mn by 2023, expanding at a CAGR of 3.9% during the forecast period 2016 to 2023.

Market Insights

U.S. honey powder market is expected to witness significant growth with rising inclination among consumers towards low-calorie food products owing to increasing number of diseases such as obesity, heart ailments, diabetes and others. Honey being low-calorie ingredients is natural and organic in its raw form. Honey powder is gaining significant adoption among American consumers, owing to advantages such as low cost natural sweetener, after taste in bakery products, presence of minerals and vitamins as compared to white sugar. Further, increasing investment in research and development of honey powder products increasing the array of application in food & beverage industry to replace sugar. Besides this, usage of honey powder to develop formulations for various personal care applications include soap, facial masks, and lotions, are the key focus area for many honey powder manufacturers. This is attributed to substantial demand for natural-based personal care products by consumers. Thus, increasing application of the honey powder products in various industries is anticipated to drive the demand for honey powder over the forecast period. However, alteration in texture and flavor, hygroscopic property of honey results in stability issues in certain products which in turn is anticipated to hamper the demand for honey powder during the forecast period (2016-2023).

Competitive Insights

U.S. honey powder market is segmented on the basis of usage and sales channel. By usage, in 2015 cakes and pastries segment was the most dominant segment accounting for the largest revenue share in U.S. honey powder market. By sales channel, offline segment accounted largest share of the market in terms of revenue and projected to maintain its dominance over the forecast period. Major players in U.S. honey powder market are investing in research and development to enhance their product portfolio.

Overall, U.S. honey powder market is anticipated to register significant growth over the forecast period (2016-2023).

Key Trends:

Merger & acquisition
Joint ventures
Investment in research and development

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