Hemp Seeds Market, Size, Share, Growth, Opportunity and Forecast, 2021-2028 | DataM Intelligence

The Global Hemp Seeds Market is expected to grow at a CAGR of 14% during the forecasting period (2021-2028).

California, Baywood-Los Osos, Aug 12, 2021 (Issuewire.com) - Market Overview:

Hemp seeds are rich in protein, minerals, and fiber and hence, they are considered one of the most nutritious natural foods. They provide exceptional benefits for human health as they contain high levels of vitamins A, C, and E. Raw hemp holds a broad range of health benefits such as weight loss, rapid recovery from injury or diseases, improvement in the immune system and circulation, and many more. Even many health organizations agree that hemp seeds help in maintaining ideal balance with regards to health. According to a study by the University of Seville, Spain, hemp seed has an ideal ratio of omega-6 to omega-3 fatty acids along with some compounds that help to control high blood pressure. Thus, due to the rich nutritional profile and health benefits, the use of these seeds will be increasing, especially in food & beverage and in nutritional supplements.

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Market Dynamics

Functional properties of hemp seed and their increased usage in food application to drive the market growth.

Hemp seeds originating from the 'Cannabis Sativa plant only contain small quantities of tetrahydrocannabinol (THC). They are rich in linoleic (omega-6) and linolenic (omega-3), two basic fatty acids. They also have a rich source of vitamin E, vitamin B1, vitamin B2, vitamin B6, vitamin D, calcium, magnesium, and potassium among others. A complete source of protein is present in very few plant-based foods; hemp seeds, on the other hand, produce ample quantities of protein that can be regarded as a value addition to a vegan diet. Since humans are unable to produce essential fatty acids, they can benefit from the addition of hemp seeds, as they are a great source of linoleic (omega-6) and linolenic (omega-3) fats. Moreover, they are low in saturated fats and do not contain trans-fat. These are some of the important factors that are anticipated to drive the development of the demand for hemp seeds in the forecast period.

As hemp belongs to the Cannabaceae family which is the same as that of Cannabis, it is necessary to regulate these products, according to FDA and European Food Safety Authority. Hemp-based products take a long time for approval and as per the many foods regulating agencies across the world, the Tetrahydrocannabinol (THC) content present in these products should not exceed 0.3% level. Therefore, the ever-changing legal regulatory scenario for hemp and its use serves as a significant restraint to market growth.

Market Segmentation

By Form

- Whole Hemp Seed
- Hulled Hemp Seed
- Hemp Seed Oil
- Hemp Protein Powder
- Others

By Application

- Food & Beverage
- Personal Care Products
- Industrial Products
- Others

By Distribution Channel

- E-commerce
- Specialty Stores
- Pharmacies
- Others

Geographical Penetration

Asia Pacific is the largest market for hemp seeds with a share of nearly XX% in global sales

value in 2020

By geography, Asia Pacific is expected to dominate the global hemp seeds market in the year 2019 with a share of XX%. The booming market for cosmetics and personal care products in the Asia Pacific region and legalization of industrial hemp in food supplements is estimated to drive market growth in this region. The European region is projected to grow at the highest CAGR, owing to an increase in consumption of hemp seeds as food as well as their full application in other food products such as smoothies, yogurt, cereals, and bars, especially in countries such as Germany and the Netherlands. The growth of the North American market is driven by the growing consumption and production of hemp seeds in the U.S. and Canada respectively. Also, the 2018 U.S. farm Bill has further cleared the path for hemp-based products by legalizing the use of the hulled seed, seed protein powder, and seed oil in the U.S food supply.

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Competitive Landscape

The global hemp seeds market is fragmented with the presence of several players across various regions. The most active companies across the globe are Tilray Inc, Hemp Oil Canada, Canah International, and Hempflax BV among others. Market players are constantly innovating by developed new products to optimum share in the market. For instance, Hello Products LLC, a Colgate Palmolive brand launched hemp-based oil products such as toothpaste, mouth wash, and dental floss. Also, certain big companies are acquiring small key players to maintain a significant position in the market competition. In August 2019, Panxchange, a physical commodities OTC market structure solutions provider, launched its first institutional-grade industrial hemp exchange. This will help the producers, trade houses, processors, and end-users to participate in a transparent and efficient market for commercial products. In February 2019, Canada-based Tilray Inc. signed a deal to acquire Manitoba Harvest. This acquisition will accelerate the Nanaimo, B.C.-based pot grower's entry into the U.S. market as the hemp food manufacturer's products are already on the shelves of retailers such as Walmart, Costco, and Whole Foods.

COVID-19 Impact: Supply chain disruptions to have a negative impact on the market

The occurrence of COVID-19 has impacted many businesses across the world due to its various socio-economic effects. With no exception, the novel coronavirus has also posed a negative impact on this industry. The heavy reliance on hardware will have major effects on the market; as this hardware is manufactured exclusively in China. The shortfall in the availability of hardware will thus hamper the production of hemp-based products, and the disruption in production would further impact the supply of these products. Along with the disruption in the supply chain, the COVID-19 pandemic is hitting vertically integrated companies. Since there is an ever-growing range of sustainable products using hemp; there are chances that some parts of this plant can be used as raw material in many industries such as textiles and plastic. Thus, there are chances that the spread of COVID-19 would have a slight impact on this industry.

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Media Contact

DataM Intelligence

info@datamintelligence.com

+18774414866

India

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