

Global Edible Insects Market Size, Share, Future Demand, Leading Players Updates, Trend, Global Analysis, 2023

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Global Edible Insects Market Information: by Type (Caterpillars, Bees, Ants, Beetles, Grasshoppers, Crickets, Mealworm), Application

Market Overview:

Edible insects such as caterpillars, bees, ants and wasps, beetles, scale insects, grasshoppers, crickets, locusts, and mealworm are fit for human consumption and do not produce any toxic effect. Additionally, edible insects are considered as a rich source of protein, vitamins, and amino acids, which has a wide range of application in the food & beverage and animal feed industry. Also, they do not produce toxic gases such as ammonia, which is harmful to the environment.

Increasing preference for natural ingredients in food & beverage products has surged the demand for edible insects in the global market. Edible insects contains high amount of protein, fibre, energy, minerals, vitamins, and fatty acids, which has shown a high inclination towards the edible insect's products. Furthermore, growing environmental impact on the crop field by the use of chemical fertilizers has surged the demand for sustainable food owing to low environmental impact, which is likely to increase the global edible insects market over the review period.

Also, edible insects are relatively cheaper, which has uplifted the demand for edible insects in the food & beverage industry. Furthermore, edible insects are not only used in the food and beverage industry but also has a potential application in the animal feed owing to high amount of amino acids & minerals. However, the limited availability of edible insects and absence of regulatory laws may hamper the growth of the edible insects market over the review period. Nevertheless, all these factors are projected to contribute to the estimated CAGR of 7.2% of edible insects market during the forecast period 2017-2023.

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Competitive Analysis:

The major players in the Edible Insects Market, Nordic Insect Economy Ltd. (Finland) Thailand Unique (Thailand) Haocheng Mealworms Inc. (China) Chapul Inc. (U.S.) Nutribug Ltd. (U.K) Bugsolutely Ltd. (Thailand) and Eap Group, Sarl (France)

Downstream Analysis:

Edible insects are segmented on the basis of type, which includes caterpillars, bees, ants, and wasps, beetles, scale insects, grasshoppers, crickets and locusts, mealworm, and others. Edible beetle hold the major market share followed by crickets owing to presence of high amount of protein that serves as a better alternative for chicken and beef.

On the basis of the application, the edible insects market is segmented into food & beverages,

bakery products, savory snacks, animal feed, and others. Among all the applications, application in savory snacks is dominating in the global market owing to presence of high protein, vitamin, potassium, zinc, calcium, and amino acid content.

On the basis of the distribution channel, the market is segmented into the store-based and non-store based distribution channel. However, the store-based distribution channel is dominating the market based on the one-stop shopping experience.

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Regional Analysis:

The global edible insects market is segmented into North America, Europe, Asia Pacific, and rest of the world (RoW). Asia Pacific is dominating the edible insects market followed by rest of the world. Thailand is a leading consumer of edible insects owing to increasing awareness about the benefits of consuming edible insect products. Also, mounting awareness towards insect farming is considered to be the key driving factor in this region.

Furthermore, increasing demand for natural ingredients in convenience food in Asia Pacific countries like China, India, and Japan are likely to boost the growth of the edible insects market during the review period. Additionally, Brazil and South Africa are experiencing higher consumption of edible cricket & beetle insects in food preparation, which is expected to drive the global edible insects market.

Contact Person & Company

Name :suraj taur

Company :

Contact Numbers

Telephone No. :

Fax No.:

Handphone No. :

Website

Website 1 :<https://www.marketresearchfuture.com/reports/edible-insects-market-4902>

Website 2 :

Address

Office No. 528, Amanora Chambers Magarpatta Road, Hadapsar, Pune - 411028 Maharashtra,

India

, pune

Maharashtra

India

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