

Stevia Market Projected to be Worth US\$ 565.2 Mn by 2020, APEJ and N. America Most Lucrative Regions

Demand for natural and clean label products is anticipated to boost the demand for stevia in the near future.

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 25, 2015 /EINPresswire.com/ -- Consumer awareness and subsequent demand for natural, zero-calorie sweeteners is fuelling the demand for stevia, and according to Future Market Insights (FMI), the global stevia market will be worth US\$ 565.2 Mn by 2020. Future Market Insights, in its report, "Stevia Market: Global Industry Analysis and Opportunity Assessment 2014-2020", forecasts the stevia market to expand at a CAGR of 8.5% during the forecast period.



Soaring obesity rates, especially among children, has pushed the demand for low-calorie food products. Manufacturers are looking for low-calorie ingredients to cater to the increasing demand, and this is where stevia has gained traction. FMI estimates the global stevia consumption to reach 8,506 tonnes by 2020.

FMI forecasts that the growth of the stevia market can be restrained by stringent regulatory norms regarding the use of stevia as a food ingredient. Various end-use industries, such as confectionary and bakery are witnessing limited adoption of stevia, owing to issues with regulatory approval. Procurement of stevia remains a key challenge for food processing companies. The availability of stevia depends to a large extent on the prevailing climatic conditions. FMI estimates that these factors can restrain the growth of the stevia market during the forecast period.

Browse Full: "Global Stevia Market Analysis and Opportunity Assessment, 2014 - 2020" Report at <http://www.futuremarketinsights.com/reports/details/global-stevia-market>

FMI has segmented the global stevia market on the basis of extract type into liquid, powder, and leaf. Among these, the demand for liquid extract type is anticipated to be robust in the food processing industry, owing to increasing applications in table top sweeteners and dairy products. FMI estimates liquid stevia extracts to account for a share of 19.8% by 2020.

Powder extract type currently dominates the stevia market on the basis of extract type. It accounted for a market share of 65.3% in 2014 and FMI estimates it to expand at a CAGR of 8.2% through 2020. Leaf extract type, on the other hand, is anticipated to have a market share of 15.1% in 2020.

The key end-use application segments of stevia are beverages, table top sweeteners, dairy food products, bakery products, dietary supplements, confectionary, snacks, and packaged food products. FMI estimates the beverages segment to register maximum absolute value along with highest total

index during the forecast period. According to FMI, beverages, table top sweeteners, and packaged food segments collectively accounted for more than 70% share of stevia market in 2014.

For more insights on the Stevia Market, you can request a sample at <http://www.futuremarketinsights.com/reports/sample/rep-gb-38>

North America and Asia Pacific excluding Japan (APEJ) are the most lucrative regions for stevia market. According to FMI, the stevia market in North America and APEJ collectively was worth approximately US\$ 290 Mn in 2014.

APEJ had a larger market share than North America in 2014, but FMI estimates the latter to be the most dominant market in 2020, accounting for a share of 25.8%. The North America stevia market is anticipated to gain traction owing to new product offerings, such as stevia-based beverages, dairy- and bakery- products.

Stevia is gaining acceptance in Latin America, as consumers are becoming more aware about its benefits over other sweeteners. The stevia market in Latin America is fuelled by government support towards cultivation of stevia, new product offerings by key players, and strong supply chain. FMI estimates the stevia market in Latin America to witness a CAGR of 9% through 2020.

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The key players in the global stevia market include Nestlé S.A., The Coca-Cola Company, PepsiCo Inc., Cargill Inc., Evolva Holding S.A., PureCircle Ltd., Stevia Corp., Ingredion Inc., GLG Life Tech Corp. and Tate & Lyle Plc.

These key players are focusing on reformulating products across various end-use industries to meet the ever changing demands of consumers. The key players are also introducing new products in the market to generate consumer interest and consolidate their position in this lucrative market.

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