

Baking Ingredients Market- Global Industry Analysis 2024

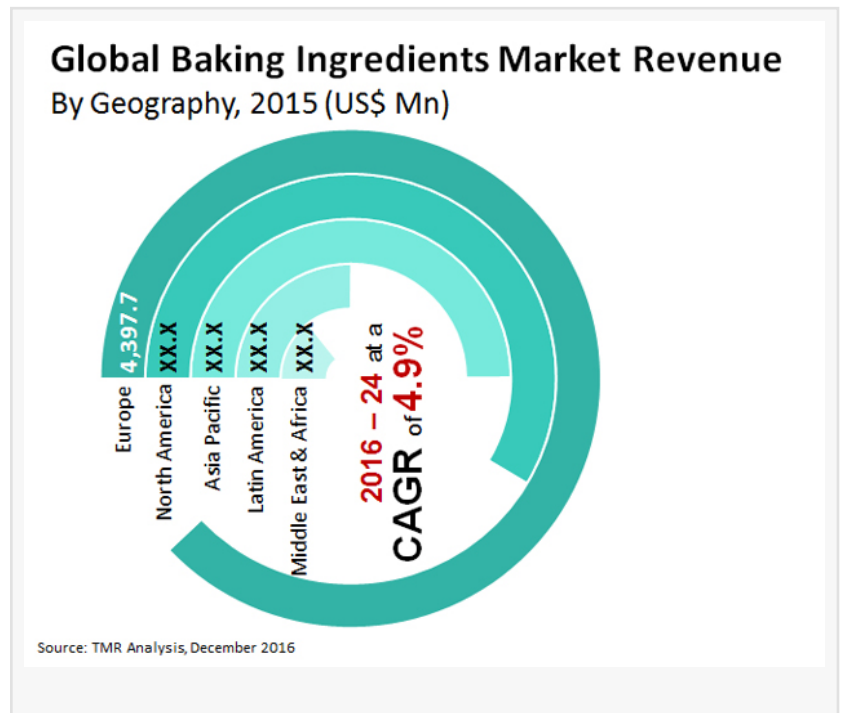
Global Baking Ingredients Market is expected to be worth US\$18.1 bn by the end of 2024 as compared to US\$11.7 bn in 2015.

ALBANY, NY, USA, September 30, 2020 /EINPresswire.com/ -- The global [baking ingredients market](#) is projected to witness a steady trajectory of growth over the coming years. According to Transparency Market Research (TMR), the competitive landscape of the overall baking ingredients market is predicted to be a tough due to presence of numerous players – big and small. It would also lead to consolidation in which large players will gobble up their smaller counterparts. Astute players in the market are banking upon technological advances to differentiate their products and lower manufacturing and packaging costs too. The vendors compete on factors such as quality, service, distribution, innovation and price, impelling them to adopt a unique product and service manifesto. Leading vendors in the global baking ingredients market are Associated British Foods Plc, Archer Daniels Midland Company, Muntons Plc, CSM Bakery Solutions, Cargill Incorporated, and Macphie of Glenbervie Ltd.

TMR's report estimates that the global bakery ingredients market, valued at US\$11.7 bn in 2015, will attain a value of US\$18.1 bn by the year 2024. Thus, over the forecast duration of 2016 to 2024, the worldwide bakery ingredients market is prognosticated to witness a 4.9% growth rate. Based on geography, the Asia Pacific market is anticipated to showcase immense potential for growth.

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Demand for Exotic Bakes to Propel Color and Flavor Additives Segment

Based on the type of ingredients, the global market for baking ingredients is comprised of baking powder and baking soda, yeast, flour, flavor and color additives, sweeteners, and fats. The segment of flavor and color additives is projected to experience remarkable progress in the coming years due to their vital use in the process of baking. The surge in demand for exotic and luxury baked products are also anticipated to uplift the demand for this segment in the years to come.

Geographically, while Europe held a large share in the global baking ingredients market in the year 2015 due to frequent and consistent consumption of bakery items, Asia Pacific is slated to showcase immense potential for growth in the coming years, and is forecasted to witness a higher growth rate in comparison to other regions. This could be ascribed to the growing amount of young generation adopting western lifestyles and food habits.

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Rising Adoption of Western Food Habits to Present Market Opportunity

Due to the tremendous consumer demand for healthy and nutritional ingredients in baked foods, the use of whole grain, low sugar and zero trans-fat per serving is in high demand. The rising rate of obesity and the aging population have propelled the use of nutritional ingredients to the forefront. Moreover, the perpetual demand for ready-to-eat food is predicted to fuel the bakery ingredients market too. The shifting consumer inclination from conventional home cooked food to convenience, ready-to-eat foods is also a key factor offering numerous growth opportunities to bakery ingredients in the emerging markets. Adoption of westernized lifestyle, double income families, emphasis on healthier lifestyles, greater nutrition awareness, and increase in disposable income are the major factors that are responsible for the growth in baked foods industry, which in turn will drive the demand for the bakery ingredients manufacturers.

While the rapid surge in obesity rates and growing concerns with regard to maintaining fitness has fueled the demand for healthy bakery food products, the trend for replacement of baked products by cereals, such as oats, is expected to act as a significant market hindrance. Furthermore, stringent regulations and implementation of international quality standards hamper the market growth.

This review is based TMR's report titled, "Baking Ingredients Market (Ingredients - Yeast, Baking Powder and Baking Soda, Flour, Sweeteners, Flavor & Color Additives, and Fats; Products - Bread, Biscuits and Cookies, Cakes and Cupcakes, Pastries and Pie, Pizza and Buns, and Bagels and Donuts; Sector - Organized Sector and Unorganized Sector) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2016 - 2024."

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Key Takeaways:

- Adoption of western lifestyle is expected to play a key role in the growth of emerging markets
- Demand for color and flavor additives is expected to grow due to its increasing use in exotic and luxury bakes

The market is segmented along the following lines:

Global Baking Ingredients Market: By Ingredients Type

- Yeast
- Baking Powder and Baking Soda
- Flour
- Sweeteners
- Flavor & Color Additives
- Fats
- Others

Global Baking Ingredients Market: By Product Type

- Bread
- Biscuits & Cookies
- Cakes & Cupcakes
- Pastries & Pie
- Pizza & Buns
- Bagels & Donuts
- Others

Global Baking Ingredients Market: By Sector

- Organized Sector
- Unorganized Sector

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

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