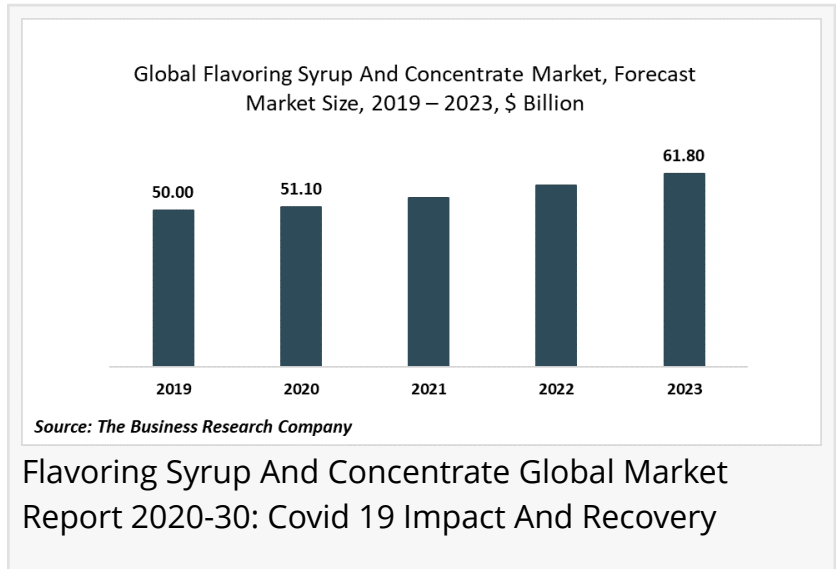


The Global Flavoring Syrup And Concentrate Market Will Grow At 7% CAGR To 2023 Post Recovery From The Impact Of COVID-19

The Business Research Company's Global Flavoring Syrup And Concentrate Market Report 2020-30: Covid 19 Impact And Recovery

LONDON, GREATER LONDON, UK, October 13, 2020 /EINPresswire.com/ -- The global [flavoring syrup and concentrate market size](#) is expected to grow from \$50 billion in 2019 to \$51.1 billion in 2020 at a compound annual growth rate (CAGR) of 2.3%. The low growth is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The global flavoring syrup and concentrate market size is then expected to recover and grow at a CAGR of 7% from 2021 and reach \$61.8 billion in 2023.



Many manufacturers and producers in the global flavoring syrups market are increasingly using natural ingredients and have also reduced the use of artificial colors and flavors. Health concerns of consumers is increasing the sales of products with natural ingredients, additives and coloring agents. For instance, Pizza Hut stopped using artificial flavors and colors in its US stores in 2015.

Food and beverage manufacturers should look to gain a stronger foothold in the increasingly popular healthy food products segment, either by introducing products with natural additives and coloring agents or by acquiring smaller firms that produce products with natural ingredients.

[The flavoring syrup and concentrate market](#) consists of sales of flavoring syrup and concentrate by entities (organizations, sole traders and partnerships) that produce flavoring syrup drink concentrates and related products for soda fountain use or for the produce of soft drinks. Companies in the flavoring syrup and concentrate industry process raw materials into flavoring

syrup and concentrate, and package and distribute them through various distribution channels to both individual customers, soft drink producers and commercial establishments.

Asia Pacific was the largest region in the global flavoring syrup and concentrate market, accounting for 34% of the total share in 2019. North America was the second largest region accounting for 27% of the global flavoring syrup and concentrate market. Africa was the smallest region in the global flavoring syrup and concentrate market.

Major players in the global flavoring syrups market are Monin, Sensient Technologies, The Hershey Company, Tate & Lyle, and Kerry Group.

The global flavoring syrup and concentrate market is segmented by type into syrups, molasses, sweet spreads, jam, jellies, preservatives, and savory spreads. By distribution channel, the market is segmented into supermarkets/hypermarkets, convenience stores, e-commerce, and others. By application, it is segmented into beverages, dairy & frozen desserts, confectionery, and bakery. By flavors, the market is segmented into fruit, chocolate, vanilla, coffee, herbs & seasonings, and others.

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