Food Colors Market Size Projected To Record $3.5 Billion by 2027: At 12.4% CAGR

Growing demand for natural colors across the globe due to its organic properties drives the growth of the global food colors market.

PORTLAND, OR, UNITED STATES, October 27, 2020 /EINPresswire.com/ -- Food Colors Market by Type (Natural Colors and Artificial Colors), by Applications (Meat Products, Beverages, Dairy, Bakery & Confectionery, Processed Food & Vegetables, Oils & Fats, and Others): Global Opportunity Analysis and Industry Forecast,

Food Colors Market

2020–2027".According to the report, the global food colors industry accounted for $2.1 billion in 2019, and is anticipated to garner $3.5 billion by 2027, growing at a CAGR of 12.4% from 2020 to 2027.

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Rise in demand for natural colors owing to their organic properties, surge in consumer demand for clean label color products, and increase in marketing activities and enhancement in distribution channels have boosted the growth of the global food colors market. However, high extraction cost of natural ingredients, increase in awareness regarding side effects of artificial food colors, and lack of awareness about food colors in undeveloped nations hamper the market growth. On the contrary, increase in demand for cost-effective natural products and surge in investments by small- and mid-sized food products manufacturing companies are expected to open lucrative opportunities for the market players in the coming years.

Covid-19 scenario:
•⃒he demand for food colors is expected to surge during the Covid-19 pandemic as government has placed food & beverages and dairy products in daily essentials category and exempted them

from the lockdown.

•Several food colors manufacturers across the globe are facing slowdown in their production activity as supply of raw material has been disrupted amid the lockdown in some countries.

By application, the bakery & confectionery segment is expected to manifest the highest CAGR of 13.8% during the study period. This is attributed to surge in demand for bakery & confectionery items, busy lifestyle, and increase in preference for fresh & ready-to-eat convenience foods comprising high nutritional values. However, the meat products segment dominated the market in 2019, contributing to around one-fifth of the global food colors market, as these products serve as a rich and concentrated source of nutrients, including proteins, fats, vitamins B12, iron, and zinc.

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By type, the natural color segment held the largest share in 2019, accounting for more than two-thirds of the global food colors market. Moreover, the segment is expected to register the highest CAGR of 13.9% during the forecast period, owing to rise in consumer preference and awareness regarding their health benefits associated with natural colors. The research also analyzes the artificial color segment.

North America held the largest share in 2019, accounting for nearly one-third of the global food colors market, owing to rise in health consciousness among consumers and upsurge in prevalence of diseases caused by artificial colors has encouraged people to opt for natural colors. However, the market Asia-Pacific is expected to register the highest CAGR of 14.8% from 2020 to 2027, due toincrease in investments by several small and midsized food manufacturing companies in developing countries.

Top key Players: Givaudan (Naturex S.A.), AromataGroup SRL (FiorioColori SPA),Archer Daniels Midland Company,Kalsec, Inc., D.D. Williamson & Co. Inc. (DDW), Chr. Hansen A/S, International Flavors & Fragrances,Dohler Group,Sensient Technologies Corporation, and Koninklijke DSM N.V.

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Key Findings Of The Study

•Quantitative analysis of the current market trends, estimations, and dynamics of the global market for the period of 2020 to 2027 to identify the prevailing food colors market opportunity.
•Western Europe has emerged to be the second largest market with Germany and U.K. accounting for the prominent food colors market share by value.
•The beverage segment accounted was valued at $349.12 million, and is projected to reach $578.05 million by 2027, registering a CAGR of 13.10%.
•The Asia-Pacific region would witness the fastest growth during 2019-2027, owing to increase

in adoption of high-end Food Colors in developing economies such as China and India

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