

Corn Starch Market is Generating Revenue of \$17,066.2 Million by 2027, at CAGR 6.4% Growth Rate

Expanding food & beverage industry, growing retail market, and multiple properties of starch drive the growth of the global corn starch market.

PORTLAND, OR, UNITED STATES, December 1, 2020 /EINPresswire.com/ -- [Corn Starch Market](#) size was valued at \$13,671.6 million in 2019, and is projected to reach \$17,066.2 million by 2027, registering a CAGR of 6.4% from 2021 to 2027. The sweetener segment was the highest contributor to the market in 2019, and is estimated to grow at a CAGR of 5.6% during the forecast period. Asia-Pacific was the highest revenue contributor, accounting for almost half of the global market share 2019, and is estimated to grow at a CAGR of 7.5% through the forecast period.

Covid-19 scenario:

- During the pandemic, the demand for packaged food and sweeteners has been increased due to their longer shelf life.
- However, prolonged lockdown has affected the supply and distribution of packaged food & beverages.
- More than 80% of global corn starch production is concentrated in the U.S. and China. However, declining output growth of corn starch and pandemic has affected the production significantly.

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Corn starch is an edible item derived from corn by wet milling, steeping, grinding, purifying, and drying. Maize starch is white, odorless, and tasteless powder used extensively in the bakery and confectionary products. The growth of the corn starch market can be attributed to increase in affinity of people toward food made using corn starch such as fast food, baked, and a number of packaged food. Moreover, expansion of retail market and easy availability of the product through various sales channels make it convenient for consumers to purchase products, which have corn starch as an ingredient. This helps drive the sales figures and makes way for the market growth. However, availability of a number of substitute such as pea starch and rice starch and rise in concern among consumers about the negative effects of starch-rich diet act as the major restraints of the global corn starch market. On the contrary, increase in popularity for

resistant corn starch and clean label products is expected to open avenue for global corn starch market growth.

By type, the sweetener segment held the largest share in 2019, accounting for more than half of the global corn starch market, owing to surge in demand for corn starch as an alternative sweetener in the food & beverage industry. The modified segment is estimated to register the highest CAGR of 7.4% during the forecast period. The growth of this segment is attributed to rise in adoption of modified corn starch as emulsifiers in the food & beverage industry, disintegrant in the pharmaceutical industry, and binder in the paper industry.

By form, the powder segment is anticipated to portray the highest CAGR of 6.9% during the forecast period, due to increase in use of powdered corn starch in cosmetics and pharmaceutical products such as tablets and baby powder. However, the market liquid segment held the largest share in 2019, contributing to more than half of the global corn starch market, owing to rise in adoption of liquid corn starch in the textile industry coupled with increase in production of garments all over the world.

Region wise, Asia-Pacific was the largest market for corn starch in 2019, followed by North America and Europe. China and the U.S. accounted for a sizeable share in the market. The growth in Asia-Pacific is attributed to strong economic growth in this region, which has influenced the lifestyles and the consumption patterns of consumers. People in this region have started consuming more packaged food and beverages, which, in turn, has boosted the demand for products made from corn starch over the years.

Key findings of the study

- On the basis of type, the modified segment is projected to witness the highest CAGR of 7.4% in terms of revenue during the forecast period.
- By application, the food ingredient segment is expected to dominate the market through 2021–2027.
- Depending on form, liquid segment occupied the largest share in 2019, and is expected to grow at the significant CAGR during the forecast period.
- China was the largest country in terms of demand and production of corn starch in 2019.
- Asia-Pacific is anticipated to dominate the market, registering a CAGR of 7.5% from 2021 to 2027.

Key players in the global corn starch industry have relied on product launch as their key strategic move to stay competitive in the global market and maintain or improve their stance in the global corn starch market share.

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Top key Players: Archer Daniels Midland Company, Associated British Foods Plc, AGRANA - Beteiligungs AG, Cargill, Inc., Ingredion Incorporated, Tate & Lyle PLC, Roquette Frères S.A,

Hodgson Mill, ACH Food Companies, and Global Bio-Chem Technology Group Company Limited.

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