

# Modified Starch Market Receives a Rapid Boost in Economy due to High Emerging Demands by Forecast to 2023

*Increase in demand for convenience food and easy customization of functional properties of modified starch drive the growth of the global market.*

PUNE, MAHARASHTRA, INDIA, December 2, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [modified starch market](#) generated \$7.99 billion in 2016, and is estimated to reach \$10.70 billion by 2023, registering a CAGR of 4.2% from 2017 to 2023. The report offers an extensive analysis of current market trends, key winning strategies, industry roadmap, major segments, and competitive heat map.



Increase in demand for convenience food, rise in demand for modified starch in different industries, and easy customization of functional characteristics drive the growth of the global modified starch market. However, availability of alternative options for modified starch and fluctuations in prices of raw materials hinder the market growth. On the other hand, innovation in the new sources of modified starches and expansion in the untapped regions create new opportunities in the coming years.

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Covid-19 scenario:

- During the coronavirus pandemic, the demand for modified starch will be affected to certain extent despite its wide application in different end user industries. Lockdown restrictions have disrupted operations in animal feed and food & beverage industries.
- Manufacturing activities have been slowed down due to minimum number of workers and

supply chain has been impacted negatively due to active lockdown.

The report offers a detailed segmentation of the global modified starch market based on type, raw material, application, function, and region.

Based on raw material, the maize segment contributed to the largest share in 2016, accounting for nearly half of the total share, and is estimated to maintain its dominant position during the forecast period.

Based on application, the food & beverages segment accounted for the largest share in 2016, holding more than half of the total share, and is expected to maintain the largest share throughout the forecast period. However, the paper-making and pharmaceuticals segments would grow at significant CAGR by 2023.

Based on region, North America and Asia-Pacific together contributed the highest share, accounting for more than half of the total market share in 2016, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR from 2017 to 2023.

Leading market players analyzed in the research include Archer Daniels Midland Company, Cargill Incorporated, Avebe U.A., Global Bio-Chem Technology Group Company Limited, Emsland- Strke GmbH, Ingredion Incorporated, Grain Processing Corporation, Tate & Lyle PLC, Roquette Frres, and Universal Starch Chem Allied.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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