

Fermentation Products Market 2023 Research Report Analysis, Future Innovations, Growth Elements, and Recent Development

Fermentation products are active ingredients processed through industrial fermentation techniques, to reach at \$205,465 million by 2023

PORTLAND, OREGON, UNITED STATES, August 18, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Fermentation Products Market](#) by Type, Feedstock, Process, and End-user

Industry: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global fermentation products market was valued at \$149,469 million in 2016, and is projected to reach at \$205,465 million by 2023, growing at a CAGR of 4.7% from 2017 to 2023. The alcohols segment dominated the market in 2016, accounting for more than half of the market share, in terms of volume.

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Fermentation products are active ingredients processed through industrial fermentation techniques. They are used to manufacture various bio-based products and are environment friendly, thus are increasingly being employed in numerous industrial applications. Rise in ecological concerns; increase in demand for antibiotics; development of global bioethanol industry; rise in awareness among consumers about bio-based products; and increase in application of fermentation products in plastic, rubber, chemical, textile & leather industry drive the market growth globally. Regulations imposed by governmental agencies, such as European Commission and Environmental Protection Agency (EPA), categorically support green chemistry, thus encouraging fermentation product manufacturers.

In 2016, the alcohols segment accounted for more than half of the market, in terms of revenue, due to change in lifestyle and increase in disposable income of the population. Rise in luxury living has led to an increased demand for quality wine and beer, which utilize fermented alcohol in their formulation. Polymers is witnessing the highest CAGR, owing to the high demand for



Fermentation Products Market

natural food & beverage and gluten-free products.

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Sugar beet accounted for the maximum market share, in terms of both volume and revenue, in 2016. Sugar beet grown in North-West Europe, especially Netherlands, is cost competitive due to presence of large-scale facilities, high sugar yields per hectare, and low outbound & inbound transportation costs.

The food & beverage segment accounted for the highest share, in terms of both volume and revenue, in 2016, as fermentation products increase shelf life of products and provide a flavor, texture, and aroma to food products.

Key Findings of the Fermentation Products Market:

- o North America is expected to lead the market during the forecast period, followed by LAMEA.
- o The polymers segment is expected to show highest growth rate by type, registering a CAGR of 13.4% from 2017 to 2023.
- o Sugar beet was the largest segment by feedstock in fermentation products market, in terms of volume, in 2016.
- o South Africa accounted for 21.5% share, in terms of volume, in the LAMEA market in 2016.
- o UK accounted for 17.9% share, in terms of revenue, in the European market, in 2016.
- o India is expected to grow at the highest CAGR of 7.4% during the forecast period.

Top Investment Pocket

Organic acids segment is the most prominent segment by type in global fermentation products market, and is expected to be first preference for new entrants, due to their high use in food & beverage industry. Lactic acid is utilized in food & beverage products as a flavor enhancer, acidulant, and shelf life extender.

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North America and LAMEA collectively accounted for more than half of the market share, in terms of revenue, in 2016. In the same year, North America dominated the market, owing to the increase in demand for alcohols, growth in consumer awareness about benefits of bio-based products, increase in applications in industrial biotechnology, and rise in environmental concerns.

The prominent market players profiled in the report include AB Enzymes GmbH, Ajinomoto Company Incorporation, Amano Enzyme Inc., BASF SE, Chr. Hansen A/S, Du Pont Danisco A/S, Evonik Industries AG, Lonza Group Ltd., Novozymes A/S, and The Dow Chemical Company.

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Contact:□

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060S

Fax: +1-855-550-5975

Web: <https://www.alliedmarketresearch.com>

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

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