

Chicken Flavor Market to Reach \$1.01 Bn, Globally, by 2026 at 5.6% CAGR: Allied Market Research

PORTLAND, OR, UNITED STATES, August 26, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Chicken Flavor Market](#) by Form (Liquid and Powder) and End User (B2B and B2C): Global Opportunity Analysis and Industry Forecast 2019–2026." According to the report, the global chicken flavor industry was estimated at \$629.26 million in 2018 and is expected to hit \$1.01 billion by 2026, registering a CAGR of 5.6% from 2019 to 2026.

Drivers, restraints, and opportunities-

Surge in demand for RTE meal and fast foods, increase in technological strides, and rise in income levels drive the growth of the global chicken flavor market. On the other hand, increase in side effects of artificial flavors, strict government regulations, and rise in health awareness among consumers curb the growth to some extent. However, development in the unpenetrated and under penetrated countries is expected to usher in an array of opportunities in the near future.

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Leading market players-

Koninklijke DSM N.V.
Innova
Cargill
Kerry Group plc



BASF
Symrise
Trailtopia Adventure Food
International Flavors & Fragrances Inc.
Givaudan
Sensient Technologies Corporation

The powder segment to dominate by 2026-

Based on form, the powder segment held the major share in 2018, generating more than four-fifths of the global chicken flavor market. Rise in trends of health consciousness and consumer preferences toward taste has led to an exponential increase in the use of powdered form of flavors by most of the manufacturing companies. And, this factor has driven the growth of the segment. The liquid segment, on the other hand, would grow at the fastest CAGR of 6.5% by the end of 2026. This is due to their increased demand in the meat industry.

The B2B segment to lead the trail during the study period-

Based on end user, the B2B segment accounted for nearly three-fourths of the global chicken flavor market revenue in 2018, and is projected to rule the roost till 2026. Ease of doing business and convenience of trading is triggering the consumer preference toward the specialized chicken flavor, which, in turn, has boosted the segment growth. Simultaneously, the B2C segment is expected to cite the fastest CAGR of 6.3% during 2019–2026. Availability of local manufacturers with variety of options in chicken flavors has proven to be the key factor behind the growth of the segment.

North America generated the major share in 2018-

Based on region, North America contributed to more than two-fifths of the global chicken flavor market share in 2018, and is anticipated to maintain the lion's share throughout the forecast period. Awareness among food lovers about the availability of various chicken flavors in the market has spurred the growth. At the same time, the Asia-Pacific region would showcase the fastest CAGR of 7.5% till 2026. Rise in concern among consumers about the long-term health effects of artificial ingredients and additives in food products has increased the demand for natural and healthy ingredients in food products, which majorly drives the flavor's demand in the region.

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However, studies have shown the adverse effects of aforementioned chemicals on thyroid, RNA, and enzymes. Artificial ingredients cause numerous problems, such as dizziness, nervous system depression, chest pain, fatigue, allergies, headaches, brain damage, nausea, and seizures. Some

popular flavors can lead to tumors, genetic defects, and bladder cancer. These factors are expected to hamper the growth of global chicken flavor market. Thus, different governments across the globe have set up regulatory guidelines to regulate the global food flavor market. Such regulations, especially in Europe and North America, have led to massive growth of the food flavor industry, particularly synthetic flavors. There are regulations regarding the raw materials, their processing, ingredients used, and labelling of these products. These factors are expected to restrain the growth of the global chicken flavor market.

There has been an increase in number of users in various social media sites with rise in internet penetration. Taking this into consideration, most of the key players in the chicken flavor market strategize on promoting their products on these social media platforms. Thus, through social media marketing strategy, chicken flavor market opportunity in gaining traction mainly in the B2C segment.

Key Findings of the Study:

Depending on form, the powder segment garnered 82.6% of chicken flavor market share in 2018 and is expected to grow at a CAGR of 5.40% from 2019 to 2026.

The liquid-based segment is expected to reach \$187.74 million by 2026, registering a CAGR of 6.50%.

In 2018, based on end user, the B2B segment accounted for 72.0% share of the market, and is expected to growth at the highest CAGR of 5.30%.

The B2C segment is expected to reach \$297.49 million by 2026, registering a CAGR of 6.30%.

Region wise, North America accounted for a prominent market share in 2018, and is anticipated to grow at a CAGR of 5.00% throughout the chicken flavor market analysis period.

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David Correa

Allied Analytics LLP

+15034461141 ext.

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