

# Ice Cream Ingredients Market is Expected to Reach \$ 93.5 Billion by 2028—Allied Market Research

PORTLAND, OR, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- Increasing demand for impulse ice cream desserts is driving the market expansion, however, the industry is facing significant challenges due to the rising prevalence of lactose intolerance among consumers

According to a new report published by Allied Market Research, titled, "[Ice Cream Ingredients Market](#) by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2028,"

The global ice cream ingredients market size was valued at US\$ 50.1 billion in 2020 and is projected to reach \$ 93.5 billion by 2028, growing at a CAGR of 8.5% during the forecast period. The global ice cream ingredients market was valued at US\$ 50.1 billion in 2020 and is projected to reach \$93.5 billion by 2028, growing at a CAGR of 8.5% during the forecast period.

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In recent times, the emergence of specialty ice cream parlors, fast-food chains, and growing snackification trend across the world drives the consumption of ice cream. The ice cream industry is delivering innovative and unique eating experience to the consumers by utilizing different ingredients and flavors. The manufacturers in ice cream ingredients market are intensively focusing on delivering reach experience in terms of taste and texture and rising consumption of ice creams is anticipated to support the growth of the global ice cream ingredients industry.

According to the report published by the DPO International 2019, the global ice cream market size was valued at US\$ 57.9 billion in 2018 and was expected to reach US\$ 84.9 billion over the next 5 years. Thus, the ingredient manufacturers are intensively focusing on developing and



offerings novel products to meet the growing innovative ice cream ingredients market trends such as low-sugar milk fat, lactose free SNF (solid-not-fat), sweeteners, and others.

The rise in disposable incomes of the consumers, increase in standards of living, and their improved spending capacity are few of the factors boosting its per capita consumption of ice creams especially the impulse ice cream. The ingredients used in a huge quantity are milk fat, milk-solid-not-fat, and sweeteners. The manufacturers have strengthened their manufacturing capabilities to meet the global demand. Furthermore, the rising concerns of consumer over health and environment has resulted in the increasing demand for organic ice cream worldwide. The ice cream ingredients market share is expected to increase in global dairy sector during the forecast period, owing to the rising popularity of ice creams in developing economies.

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Ice cream ingredients market growth is expected to rise due to increase in the emergence of ice cream manufacturers and their demand for novel formulations. Convenient quick snacks, such as ice cream bars, sandwiches, ice-lollies, cones, cups, and sticks require variants of ice cream ingredients. The demand for high fat ice cream and specialty ice cream have necessitated the ice cream ingredients manufacturers to develop innovating offerings for ice cream in the ideal composition. The rise in the demand for impulse and take-home ice cream is further expected to proliferate the demand for varied ingredients in the global ice cream ingredients market.

#### Key findings of the study

On the basis of type, the dairy solids segment accounted for the highest market share in 2020, growing at a CAGR of 7.4% and milk-solid-not-fat was the fastest growing type with a CAGR of 10.5% between 2021 and 2028.

On the basis of application, the impulse ice cream industry accounted for about 45% of market share in 2020. However, the artisanal ice cream category is expected to grow at a higher CAGR of 9.5% during the ice cream ingredients market forecast period.

On the basis of region, Asia-Pacific accounted for about 40% of the market by share and is expected to grow at a CAGR of 9.2% during the forecast period.

Some of the key players profiled in the ice cream ingredients market analysis include Fonterra Co-Operative Group Limited, BASF SE, Tate & Lyle, Cargill, Incorporated, Royal FrieslandCampina N.V., California Dairies, Inc., Dairy Farmers of America, Grassland Dairy Products Inc., Westland Milk Products (yili Group), and Hilmar Ingredients.

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David Correa

Allied Analytics LLP

+1 503-894-6022

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