Batter & Breader Premixes Market is Anticipated to Reach a CAGR of 7.51% during the forecast period 2021-2028

The global batter & breader premixes market is projected to reach USD 5.99 billion by 2028, at a CAGR of 7.51% during the forecast period 2021-2028.

NEWARK, UNITED STATES, NEW JERSEY, November 9, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, The global batter & breader premixes market is projected to grow from USD 3.55 billion in 2020 to USD 5.99 billion by 2028, at a CAGR of 7.51% during the forecast period 2021-2028. The North America region emerged as the largest market for the batter & breader premixes market, with 40.69% share of the market revenue in 2020. High consumption of meat, seafood, and poultry chicken in the region is one of the key contributing factors for the growth of the market. In addition to this, rising consumption of ready to cook and packaged meat in the countries such as the U.S. and Canada, further driving the growth of the market. On the other hand, the Asia Pacific region is anticipated to rise at the highest CAGR of 7.9% over the forecast period. This is mainly due to increasing awareness about fortified food which gives the vitamins and various other micronutrients for the healthy body.

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Major players in the global batter & breader premixes market are Bunge Limited, Showa Sangyo Co., Ltd., Kerry Group, Cargill, Incorporated, McCormick & Company, Newly Weds Foods, Inc., Associated British Foods plc, Euroma, Archer Daniels Midland Company, and House-Autry Mills among others. The key players of global batter & breader premixes market are majorly focusing on adoption of various strategies such as new product development, joint venture, collaboration, technological integration, product innovations, mergers & acquisitions, and partnerships to gain the significant market share in the industry. In November 2016, Kerry Group announced the acquisition of Geneden, the U.S. based probiotic technology firm to widen the application and product offering in the various geographical regions.

The batter type segment is divided into adhesion batter, tempura batter, beer batter, thick batter, and customized batter. The adherence batter segment accounted for the major market share of 41.32% in the year 2020. This is mainly due to the increasing consumption of adherence batter in the restaurants and fast food outlets. It helps to provide the solid content to the food with low viscosity. The breader type segment is classified into crumbs & flakes, flour & starch, pulses and others. The crumbs and flakes segment dominated the global batter and breader premixes and held the major market share of 68.45% in the year 2020. These crumbs and flakes and made up from the cereals flours. Increasing adoption of crumbs & flakes for chicken nuggets, fish fingers and other dishes driving the growth of the market. The application segment includes meat, vegetable, and seafood. The seafood segment is anticipated to grow at the highest CAGR of 8.1% over the forecast period. The increasing consumption of seafood across the globe and increasing adoption of premixes for seafood, driving the growth of the market.

Global batter & breader premixes market is witnessing a rapid growth owing to increasing awareness about fortified food among the consumers across the globe. In addition to this, rising demand for the convenience and processed food, further boosting the growth of the market. Furthermore, increasing consumption of meat, poultry, and seafood products, also boosting the demand for batter and breader premixes. Increasing demand for premixes in the developing countries is likely to offer new growth opportunities for the vendors in the market. However, fluctuation in the raw material prices may hamper the growth of the market over the forecast period.

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