

Food Grade Alcohol Market Value To Cross 8,847.8 Million by 2027 | Top Companies and Industry Growth Insights

Owing to the rise in consumer health consciousness is one of the crucial factors that drive the growth of the global food grade alcohol industry.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- Food Grade Alcohol Market was estimated at \$6.97 billion in 2019, and is expected to hit \$8.84 billion by 2027, registering a CAGR of 5.4% from 2021 to 2027. The

report provides a detailed analysis of changing market trends, major winning strategies, key segments, drivers & opportunities, and competitive scenario.



Food Grade Alcohol

Rise in consumer spending and growth in urbanization have led to an increase in the consumption of processed and comfort food which, in turn, has driven the growth of the global food grade alcohol market. On the other hand, fluctuations in prices of sugarcane, corn, wheat, and others curb the growth to some extent. Nevertheless, the trend of consuming alcoholic beverages, such as beer, wine, whiskey, among others, in social gatherings is expected to create multiple opportunities in the industry.

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Covid-19 scenario-

COVID-19 was declared a pandemic by the WHO in the earlier half of 2020. The coronavirus outbreak has significantly impacted not only various food & beverages industries but also all stages of the supply chain and value chain of various industries. The initial ban on sale of alcohol, including beer, wine, whiskey, and others, has generated an adverse impact on the industry. It has affected the supply chain ecosystem, grains suppliers, logistics partners, and several others. The reduction in demand for ethanol sharply affected its market prices and production. Therefore, the COVID-19 pandemic had a considerably negative impact on the

ethanol industry. However, gradual relaxation of restrictions on social distancing and free movement is anticipated to generate positive avenues for the alcohol market. Furthermore, the food grade ethanol market is expected to be optimistic for gradual recovery.

Based on type, the ethanol segment accounted for more than two-thirds of the global food grade alcohol market revenue in 2019 and is expected to retain its dominance throughout the forecast period. This is due to the fact that food grade ethanol has the highest rate of consumption by means of alcoholic beverages. The xylitol segment, on the other hand, would portray the fastest CAGR of 6.0% during the study period.

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Based on application, the beverages segment contributed to more than two-fifths of the global food grade alcohol market. This is because ethanol is largely used in the production of alcoholic beverages such as beer, wine, whiskey, and other liquors. At the same time, the pharmaceutical and nutraceutical segment would manifest the fastest CAGR of 5.6% from 2021 to 2027, owing to increasing use of polyol in the manufacture of pharmaceutical and nutraceutical products.

On the basis of region, North America was the prominent region for the global food grade alcohol market in 2019. This can be attributed to the tremendous popularity and substantial consumption of alcohol and processed food in the region. However, Asia-Pacific is expected to witness a significant CAGR, owing to rapid demand and acceptance of alcohol for social drinking coupled with rise in income spending as well as young consumers.

The key players profiled in this report include Cargill Incorporated, Archer Daniels Midland Company, Ingredion, Manildra Group, MGP Ingredients, Inc., Molindo Group.

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