

Blackstrap Molasses Market Size, Latest Developments, Future Scope and Forecast by 2027

Surge in molasses demand from the bakery industry due to its lower cost in comparison to sugar & changing food habits and lifestyle preferences fuel the growth.

PORTLAND, OR, UNITED STATES, January 5, 2022 /EINPresswire.com/ -- The global [blackstrap molasses market](#) garnered \$12.88 billion in 2019, and is estimated to generate \$18.18 billion by 2027, witnessing a CAGR of 5.7% from 2021 to 2027. The report offers extensive analysis of changing market trends, key segments, top investment pockets, competitive scenario, value chain, and regional landscape.



Surge in molasses demand from the bakery industry due to its lower cost in comparison to sugar, rise in alcoholic beverages production, and changing food habits and lifestyle preferences fuel the growth of the global blackstrap molasses market. However, allergic reactions from people and reduced manufacturing activity of cane sugar restrict the market growth. On the other hand, increase in usage as coloring agent and sweetening agent in the food and beverage sector offers new opportunities in the coming years.

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Covid-19 Scenario:

The production activities have been hindered due to lockdown in many countries. In addition, cane sugar factories were shut down during the lockdown and workforce returned to their hometowns, thereby, creating shortage. Lack of support from governments for farmers in key cane sugar-manufacturing countries such

as Brazil and India impacted the market growth during the pandemic.

The demand from the food & beverage sector lowered down as factories for producing different food items and beverages were closed down due to lockdown. However, the demand is estimated to rise during the post-lockdown period, as factories start operations with maximum number of workers.

The report provides detailed segmentation of the global blackstrap molasses market based on form, application, distribution channel, and region.

By form, the liquid segment contributed to the largest market share in 2019, accounting for more than two-thirds of the total market share, and is projected to maintain its lead position throughout the forecast period. However, the powder segment is expected to manifest the highest CAGR of 6.6% from 2021 to 2027.

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By application, the industrial fermentation segment accounted for the highest share in 2019, holding nearly half of the global blackstrap molasses market, and is expected to maintain its leadership status during the forecast period. However, the animal feed segment is estimated to witness the largest CAGR of 9.2% from 2021 to 2027.

By region, North America is projected to witness the fastest CAGR of 8.6% during the forecast period. However, Asia-Pacific accounted for the highest share in terms of revenue with nearly two-fifths of the market share in 2019, and is projected to maintain its highest contribution by 2027.

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Leading players of the global blackstrap molasses market analyzed in the research include Allied Old English, Inc., B&G Foods, Inc., Crosby's Molasses and More, Zook Molasses Company, Meridian Foods Limited, Malt Products Corporation, ED&F Man Liquid Products UK Ltd., Domino Specialty Ingredients, Pestell Minerals & Ingredients Inc., and Buffalo Molasses.

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