

Rice Syrup Market is anticipated to record a valuation of USD 928.42 million by 2027, study by The Insight Partners

Rising demand for convenience foods to drive rice syrup market growth at CAGR of 4.3% during 2019-2027

NEW YORK, UNITED STATES, February 15, 2022 /EINPresswire.com/ -- According to our latest market study on "Global [Rice Syrup Market](#) Forecast to 2027 - Covid-19 Impact and Global Analysis - by Rice Type (Brown Rice, White Rice); Category (Organic, Conventional); Application (Bakery and Confectionary; Beverages; Dessert and Dairy Products; Meat, Poultry, and Seafood Products; Infant Formula; and Others); and Geography," the market was valued at US\$ 635.83 million in 2018 and is projected to reach US\$ 928.42 million by 2027; it is expected to grow at a CAGR of 4.3% from 2019 to 2027. The report highlights key factors driving the market growth along with prominent players and their developments in the market.

Report Coverage Details

Market Size Value in- US\$ 635.8 Million in 2018

Market Size Value by- US\$ 928.4 Million by 2027

Growth rate- CAGR of 4.3% from 2019-2027

Forecast Period- 2019-2027

Base Year- 2019

No. of Pages- 157

No. Tables- 77

No. of Charts & Figures- 79

Historical data available- Yes

Segments covered- Rice Type ; Category ; Application

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The demand for rice syrups is increasing due to growing consumer preference toward processed or convenience foods. Convenience foods require minimal or no processing and are used to minimize the efforts needed for preparing food. Rice syrup is used as an ingredient added to convenience food items such as bakery and confectionery products, dairy products, ready-to-eat foods, frozen desserts, and on-the-go beverages to improve their taste. With the growth of the food and beverages industry, and the rise in income levels, consumers in developed and developing countries are inclining more toward convenience foods. Over the past few years, the demand for convenience foods has increased with the increasing consumer focus toward ready-to-eat food and beverage products.

Also, with the diversification of distribution channels, convenience foods have found a shelf in the retail outlets and supermarkets. Further, change in working demographics, leading to busy lifestyle, is among the other factors promoting the demand for convenience food items. With the increase in demand for convenience food items, the demand for rice syrups is also set to rise.

Impact of COVID-19 Pandemic on Rice Syrup Market

The COVID-19 pandemic first began in Wuhan, China, in December 2019, and since then, it has spread at a fast pace worldwide. As of September 2020, the US, Brazil, India, Russia, Peru, South Africa, Mexico, and the UK are some of the worst affected countries in terms confirmed cases and reported deaths. The outbreak has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Food & beverages is one of the major industries suffering serious disruptions, such as office and factory shutdowns, and supply chain breaks, as a result of this outbreak.

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The rice syrup market, based on rice type, is segmented into brown rice and white rice. In 2018, the brown rice segment accounted for a larger share of the global market, while the white rice segment is expected to register a higher CAGR during the forecast period. Brown rice syrup is also famous as rice malt syrup. The fermentation of the brown rice is followed by enzymatic breakdown of starches; the substance is then reduced until it turns into a syrup-like consistency. The demand for brown rice syrup is increasing around the world owing to its nutritional properties; this type of rice syrup is used in many healthy and organic food products, including snack bars or breakfast cereal, as an alternative to artificial sweeteners, white sugar, and high-fructose corn syrup.

The rice syrup market, based on category, is segmented into organic and conventional. In 2018, the organic segment accounted for a larger share of the market, whereas the conventional segment is expected to register a higher CAGR during the forecast period. Organic rice syrup is natural, gluten-free, non-genetically modified, and allergen-free type. As organic rice syrup is produced from a plant source, it is suitable for vegan or vegetarian foods. It also acts as a

sweetener in cereals, snacks bar, tea, coffee, juices, and bakery products. Besides this, it is also taken as a healthy hypo-allergenic diet supplement that helps fight diabetes and other diseases

Rice Syrup Market: Competitive Landscape and Key Developments

Axiom Foods, Inc., Malt Products Corporation, California Natural Products, Cargill Incorporated, Gulshan Polyols Ltd., Habib Rice Products Ltd., Lundberg, Meurens Natural, Windmill Organics Ltd., and Wuhu Deli Foods Co., Ltd. are the leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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