

Chicken Flavor Market Growing at a CAGR of 5.6% from 2019 to 2026

The global chicken flavor market has constantly witnessed high demand for ready-to-eat (RTE) and other convenience food products.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[Chicken Flavor Market](#) by Form and End User: Global Opportunity Analysis and Industry Forecast, 2019–2026," the chicken flavor market size was valued at \$629.26 million in 2018, and is

projected to reach \$1.00 billion by 2026, growing at a CAGR of 5.60% from 2019 to 2026. In 2018, North America accounted for nearly 41.8% share of the chicken flavor market.

Chicken flavor companies are adopting innovative techniques, which enhance the taste of food. In addition, manufacturers are focusing on aggressive and social marketing of Chicken flavor and their products, which boosts the growth of the market. The adoption of advanced technologies such as solid-liquid extraction (SLE), supercritical carbon dioxide extraction, supercritical fluid extraction, and others for manufacturing food flavors supplement the growth of the market.

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The growth in value sales for chicken flavor is attributable to surge in demand for quick service restaurants, and fast food chains, which facilitate better taste. Thus, increase in willingness of customers for different tastes in food industry is expected to fuel the chicken flavor market demand.

The food industry has been evolving in terms of innovations and demand. Manufacturers focus on key innovations that cater to the requirements of their target consumers. Furthermore,



increase in awareness toward health and wellness has been witnessed among people residing in developed as well as developing countries. The opportunities in the emerged economies are huge, as they are untapped. Non-member nations of the Organization for Economic Co-operation and Development (OECD) comprise more than 80% of the global population; yet consume less than 60% of world's food consumption. The emerging economies constitute a population of more than 60% of today's global population of the middle class by 2020. Considering the pace of change, in China, around 3 million households had a disposable income of around \$10,000 in 2,000, which increased to 60 million in 2012. This number is expected to exceed to 230 million by 2020. Thus, rise in demand from developing economies significantly drives the chicken flavor market growth.

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However, studies have shown the adverse effects of aforementioned chemicals on thyroid, RNA, and enzymes. Artificial ingredients cause numerous problems, such as dizziness, nervous system depression, chest pain, fatigue, allergies, headaches, brain damage, nausea, and seizures. Some popular flavors can lead to tumors, genetic defects, and bladder cancer. These factors are expected to hamper the growth of global chicken flavor market. Thus, different governments across the globe have set up regulatory guidelines to regulate the global food flavor market. Such regulations, especially in Europe and North America, have led to massive growth of the food flavor industry, particularly synthetic flavors. There are regulations regarding the raw materials, their processing, ingredients used, and labelling of these products. These factors are expected to restrain the growth of the global chicken flavor market.

There has been an increase in number of users in various social media sites with rise in internet penetration. Taking this into consideration, most of the key players in the chicken flavor market strategize on promoting their products on these social media platforms. Thus, through social media marketing strategy, chicken flavor market opportunity in gaining traction mainly in the B2C segment.

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Key Findings of the Study:

Depending on form, the powder segment garnered 82.6% of chicken flavor market share in 2018, and is expected to grow at a CAGR of 5.40% from 2019 to 2026.

The liquid-based segment is expected to reach \$187.74 million by 2026, registering a CAGR of 6.50%.

In 2018, based on end user, the B2B segment accounted for 72.0% share of the market, and is expected to growth at the highest CAGR of 5.30%.

The B2C segment is expected to reach \$297.49 million by 2026, registering a CAGR of 6.30%.

Region wise, North America accounted for a prominent market share in 2018, and is anticipated to grow at a CAGR of 5.00% throughout the chicken flavor market analysis period.

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The key players operating in the global chicken flavor industry include Kerry Group plc, Koninklijke DSM N.V., Sensient Technologies Corporation, Cargill, BASF, International Flavors & Fragrances Inc., Symrise, Givaudan, Innova, and Trailtopia Adventure Food.

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