

# Flavored Syrup Market Growth Sturdy at 4.9% CAGR to Outstrip \$ 64,960.7 Million by 2028

*Growing demand for flavored syrup from food beverages and pharmaceutical industries is driving the market at a CAGR of 4.9%*

NEW YORK, UNITED STATES, March 31, 2022 /EINPresswire.com/ -- Latest market study on "Global [Flavored Syrup Market](#) to 2027 - Analysis and Forecasts by Flavor (Fruit, Chocolate, Vanilla, Herbs and Seasonings, and Others); Flavor Type (Sweet, Salty & Savory, Sour, and Mint) Application (Beverages, Dairy & Frozen Desserts, Confectionery, Bakery, and Others), and Geography", The global flavored syrup market was valued at US\$ 42,306.1 Mn in 2018, and it is expected to grow at a CAGR of 4.9% during the forecast period 2019-2027 to reach US\$ 64,960.7 Mn by 2027. The report includes key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.

## Report Coverage-Details

Market Size Value in- US\$ 42,306.1 Million in 2018

Market Size Value by- US\$ 64,960.7 Million by 2027

Growth rate- CAGR of 4.9% from 2019-2027

Forecast Period- 2019-2027

Base Year- 2019

No. of Pages- 76

No. Tables- 83

No. of Charts & Figures- 79

Historical data available- Yes

Segments covered- Flavor ; Flavor Type ; Application ; and Geography

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 flavored syrup is produced with natural or artificial flavoring ingredients mixed with sugar to obtain a concentrate. The flavored syrup is used in a variety of food and beverages such as coffee, frozen desserts, pancakes, waffles, and others to increase their organoleptic properties. Growing consumer demand for convenience foods coupled with rising application of flavored syrup in the food beverages and pharmaceutical industries are the prominent factors boosting the flavored syrup market growth. However, health risk associated with the presence of high sugar content in the flavored syrup is projected to hamper the market growth over the forecast period. Moreover, the significant shift of the consumers towards sugar-free products and the availability of a variety of sugar-free flavored syrup provides a lucrative growth opportunity for the key players operating in the market. North America accounted for the largest share of the global flavored syrup market.

The growth of the market in this region is primarily attributed to the growing demand from the fast-food chains and restaurants in countries such as the US, Canada, and Mexico. Additionally, the demand for convenience and ready to eat food products is increasing in the region due to the busy lifestyle and a higher standard of living and purchasing power among the consumers. Rising consumption of bakery and dairy products is further propelling the demand for the global flavored syrup market. Further, manufacturers such as Amoretti, Archer Daniels Midland Company, ASR Group, and Monin, Inc. have established a strong presence in the region and are aiming to capture better market share.

### Flavored Syrup Market: Competitive Landscape and Key Developments

The market for global flavored syrup is concentrated with some very well-established players. Some of the key players in the global flavored syrup market are Sensient Technologies Corporation, Kraft Heinz Company, Cedarvale Maple Syrup Co, Archer Daniels Midland Company, ASR Group, Kerry Group, Monin, Inc., Small Hand Foods, Sunny Sky Products, LLC, and The Hershey Company among others.

### Impact of COVID-19 Pandemic on Flavored Syrup Market

The COVID-19 pandemic has negatively impacted various industries due to lockdowns, travel bans, the shutdown of manufacturing units, and supply shortages. The food and beverage industry faced operational difficulties caused by disruption of supply chains, labor shortage, and shortage in raw material supply. Moreover, the prices of Flavored Syrup got significantly dropped as there was a decline in demand from various industries, such as food and beverage and personal care. This factor also affected the profitability of the market players and the farmers engaged in cultivating Flavored Syrup. Thus, the COVID-19 pandemic substantially affected the global Flavored Syrup market's growth. However, as the governments of various countries introduced relaxation in the restrictions and rising vaccination rates, the food and beverage industry is recovering from its losses. The demand for Flavored Syrup is projected to grow over the forecast period.

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The global flavored syrup market based on flavor was led by the fruit segment and held the largest market share. Fruit syrups, also known as fruit juice concentrates, are available for almost all fruits on the market and has had rising demand for the fruit-flavored syrups in the global region. The fruit flavored syrups are heat extracted juices and used not only as flavoring agents but also as sweeteners in simple syrup preparations.

The global flavored syrup market based on application has been segmented into beverages, dairy & frozen desserts, confectionery, bakery, and others. The beverage applications segment held the largest share in the global flavored syrup market in 2018. The growth of the beverages segment is mainly attributed to the growing demand for various beverages such as packed fruit juices, concentrates, fruit purees, milkshakes, flavored milk, cocktails, soda and cold drinks, and hot beverages such as tea and coffee. Moreover, growing health concerns among the people along with the increasing consumer awareness through effective product promotion strategy are another two other factors bolstering the growth of the market.

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