

Agave Syrup Market to Reached Higher by 2027, Globally | CAGR: ~5.5% | UnivDatos Market Insights

The Global Agave Syrup Market is Expected to Display an Elevated CAGR of ~5.5% over the forecast period (2021-2027)

NOIDA, INDIA, April 12, 2022 /EINPresswire.com/ -- A comprehensive overview of the [Agave Syrup market](#) is recently added by UnivDatos Market



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Insights to its humongous database. The Agave Syrup report has been aggregated by collecting informative data of various dynamics such as market drivers, restraints, and opportunities. This innovative report makes use of several analyses to get a closer outlook on the Agave Syrup market. The Agave Syrup report offers a detailed analysis of the latest industry developments and trending factors in the market that are influencing market growth. Furthermore, this statistical market research repository examines and estimates Agave Syrup at the global and regional levels. The Agave Syrup Market is expected to grow at a CAGR of around 5.5% from 2021-2027.

Market Overview

The inclination toward living a healthy life, rise in demand for low-calorie food products, and emerging disposable income are some of the prominent factors that are attributed to the growing demand for agave syrup across the globe. Moreover, the clean label has triggered the demand for sugar substitutes, such as agave syrup, and the food and beverage producers have supported this with innovations and product launches, by using agave syrup as a natural, clean-labeled sweetener. In addition, the US has a large market for bakery, confectionery, convenience food, and packaged food products, and hence, it accounts for a major share in the market. For instance, the US bakery industry is a huge business, making up 2.1% of the gross domestic product, according to the American Bakers Association. Moreover, the market is highly fragmented, essentially made up of almost 3,000 independent bakeries, 65% of which have less than 10 employees, that bring in annual revenue of USD 30 Mn. Consumers in the US are calorie-conscious, due to which low-calorie and low-fat food products are popular in the country.

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Moreover, the implementation of taxes on sugar-sweetened beverages is considered an appealing solution for tackling diseases such as obesity and diabetes. Many governments all over the world see taxes as a way to increase the prices of various sugary drinks and therefore reduce their consumption. In addition to this, these taxes on sugary beverages have also encouraged manufacturers to reformulate their products and to create products from natural sweeteners. Also, the World Health Organization's (WHO) sugar guideline, issued in March 2015, recommends that adults and children restrict their sugar intake to less than 10% of total energy intake per day, which is the equivalent of around 12.5 teaspoons of sugar for adults and suggests a further reduction to below 5% of total energy intake per day.

COVID-19 Impact

The COVID-19 has resulted in a profound re-evaluation of the advantages and costs of Natural Sweeteners. The COVID-19 pandemic has caused disruption in the supply chain worldwide. This has had a profound impact on Natural Sweeteners. The rising spread of the virus led to strict lockdown restrictions across many countries around the globe. The supply chain and logistics were harmed as a result of the closing of borders across numerous countries. As per Institute for Supply Management, there were 4,200 disruptions in the first nine months of 2020. And a 14% increase over the number of 2019 supply chain disruptors which was 3,700. Furthermore, 52% of 2020 disruptors in the first nine months of the year led to a "war room" situation. This is when mapped supplier sites are potentially threatened and monitoring is heightened.

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The Agave Syrup Market report is studied thoroughly with several aspects that would help stakeholders in making their decisions more curated.

By Application, the market is primarily bifurcated into

- Bakery
- Dairy & Frozen Dessert Products
- Confectionery
- Retail/ Household
- Others

The confectionery segment grabbed XX% market share in 2020. The most used sweeteners including agave syrup are fundamental in producing confectionery items such as hard candy, caramel, taffy, chewing gum, chocolate, and gum candies. In addition to their function in these items, they are widely used worldwide because they are low in cost, readily available, and easy to use during processing. The increasing rate of diabetics and other health problems due to the consumption of white sugar in children rising the demand for agave syrups in confectioneries.

By Distribution Channel, the market is primarily bifurcated into

- Hypermarkets/Supermarkets
- Convenience store
- Online channels
- Others

The hypermarket/ supermarket segment grabbed XX% market share in 2020. As per a report by Nielsen, On a value basis, supermarkets and hypermarkets account for just over half (51%) of global sales. Moreover, a rise in the number of supermarkets and hypermarkets across the globe is supporting the market growth as customers are more inclined due to the availability of numerous brands under one roof. The total number of supermarkets in the United States increased from 38,015 in 2015 to 38,307 in 2018.

Agave Syrup Market Geographical Segmentation Includes:

- North America
- Europe
- Asia-Pacific
- Rest of the World

Based on the estimation, the Asia-Pacific region grabbed a major market share in 2020. Rising demand for replacing sugar with healthy options. Also, a rise in disposable income and a changed lifestyle are contributing to the growing demand for agave syrup.

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The major players targeting the market includes

- Cargill Incorporated
- Archer Daniels Midland Company
- Wate & Lyle PLC
- Dupont
- Ajinomoto Health & Nutrition North America, Inc.
- BureCircle Ltd.
- Roquette Freres
- Kawaralal & Co.
- Hain Celestial Inc.
- Bura Foods Ltd

The degree of competition among prominent regional companies has been elaborated by analyzing several leading key players operating worldwide. The specialist team of research analysts sheds light on various traits such as global market competition, market share, most recent industry advancements, innovative product launches, partnerships, mergers, or

acquisitions by leading companies in the Agave Syrup market. The leading players have been analyzed by using research methodologies for getting insight views on global competition.

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Key questions resolved through this analytical market research report include:

- What are the latest trends, new patterns, and technological advancements in the Agave Syrup Market?
- Which factors are influencing the Agave Syrup market over the forecast period?
- What are the global challenges, threats, and risks in the Agave Syrup Market?
- Which factors are propelling and restraining the Agave Syrup Market?
- What are the demanding global regions of the Agave Syrup Market?
- What will be the global market size in the upcoming years?
- What are the crucial market acquisition strategies and policies applied by global companies?

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