

# Shortenings Market Is Projected To Reach USD 6,208.0 Million By 2028 In Terms Of Value, At a CAGR Of 4.5%

*Shortenings generally have a more potent smoke point than margarine and butter, and it may have 100% fat content, compared to about 80% for butter and margarine*

NEW YORK CITY, NEW YORK, USA, April 30, 2022 /EINPresswire.com/ -- The [Shortenings Market](#) Report provides an in-depth analysis of the market by

assessing the growth trends, products, applications, end-user segment, historical data, and information obtained through interviews of industry experts. This market intelligence report includes a comprehensive evaluation of the market, discussing the value, volume, size, share, growth rate, key trends, demand & supply ratio, gross revenue, competitive landscape, regional analysis, manufacturers, product types, and end-user applications to give a 360° overview of the global Shortenings industry. The study provides key information pertaining to the different elements that are propelling or restraining the growth of the sector. It draws accurate forecasts to estimate the prospective growth of the overall business.



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The global Shortenings Market is projected to reach USD 6,208.0 Million by 2028 from USD 4,325.2 Million in 2020 in terms of value, at a CAGR of 4.5% from 2020. Shortenings enrich the moistness, fineness, and uniformity of grain, and keeping quality. If either margarine or butter is used, the flavor also is imparted; hydrogenated shortening ordinarily is used in cake, however. The efficiency of shortenings has been increased in recent years by the addition of surfactants, which facilitate emulsification and air incorporation and dispersion in batters.

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The report includes an extensive study of industry, strategic initiatives adopted by major companies, growth prospects, market position, and shares held by key participants to provide readers a comprehensive overview of the competitive landscape. The report also studies strategic initiatives undertaken by major companies in the market, including product launches, product innovation, and technological development, to strengthen their position in the market. It

also studies notable business events, including collaborations, mergers and acquisitions, joint ventures, partnerships, and brand promotions.

The report focuses on company overview, financial standing, global market position, revenue contribution, production and manufacturing capacity, and business expansion plans. It also focuses on recent mergers and acquisitions, joint ventures, collaborations, partnerships, agreements, product launches, and brand promotions, among others. The study includes SWOT analysis and Porter's Five Forces analysis to provide a comprehensive overview of the competitive landscape.

#### Key Players:

The key players of the market are Archer Daniels Midland Company (U.S.), Cargill (U.S.), AAK AB (Sweden), Wilmar International Limited (Singapore), and Bunge Limited (U.S.). Other players in this segment include Manildra Group (Australia), Associated British Foods (U.K.), Ventura Foods, LLC (U.S.), ConAgra Brands (U.S.).

Further key findings from the shortenings report suggest:

- The shortenings market is divided into plant-based and animal-based divisions. The plant-based division is accounted for the most important share in terms of revenue. The plant-based sector contributed to over 84.3% of the entire revenue within the worldwide shortening market in 2020.
- The oil segment is estimated to be the largest share in the market, in terms of value, in 2020. The vegetable oils such as palm oil, soybean oil, canola oil, and olive oil are used in the production of shortenings. Palm oil is the most widely preferred key ingredient in shortenings, as it is economical, compared to butter. Consumption patterns in urban demographics, influenced by busy lifestyles, represent an enhanced need for convenience and yet healthy products.
- The APAC segment accounts for the largest revenue share in the global shortenings market and is projected to continue its dominance growing at a CAGR 5.9% during the forecast period. Easy accessibility of palm oil and growing demand for baked commodities such as biscuits, pastries, cakes, and bread are the significant factors predicted to drive the market in the region. Extending the confectionery market in the Asia Pacific is expected to drive demand over the forecast period.
- Besides, Europe held the second-largest position in the global market due to the growing production of confectionery products.

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Segments covered in the report:

Based on Key Ingredient, the market has been segmented as follows: (Revenue, USD Million; 2020-2028)

- Oil
- Butter
- Tallow
- Lard
- Others

Based on Source, the market has been segmented as follows: (Revenue, USD Million; 2020-2028)

- Vegetable
- Animal

Based on Variant, the market has been segmented as follows: (Revenue, USD Million; 2020-2028)

- Solid
- Liquid
- Cake/Icing
- All-purpose
- Others

Based on Application, the market has been segmented as follows: (Revenue, USD Million; 2020-2028)

- Bakery products
- Confectionery products
- Snacks & savory products
- Others

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Regional Outlook (Revenue, USD Million; 2020-2028)

- North America
  - oU.S
  - oCanada
- Europe
  - oGermany
  - oFrance
  - oUK
  - oSpain
  - oRest of Europe
- Asia Pacific
  - oChina
  - oIndia
  - oJapan
  - oRest of Asia-Pacific
- Middle East & Africa
- Latin America

- oBrazil
- oRest of Latin America

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#### Key Questions Answered:

- Which of these regions – North America, Europe, Asia Pacific, Latin America, and Middle East & Africa, dominates market share?
- What is the outcome of the COVID-19 Impact Analysis performed in the report?
- What are the revenue estimations for every region in the Shortenings market?
- What is the current market valuation of each region and the estimated market size by the end of the forecast period?
- What is the projected growth rate of the global Shortenings market?

Thank you for reading this article. You can also get chapter-wise sections or region-wise report coverage for North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

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