

Vegetable Extracts Market is expected to surpass the value of US\$ 60.9 Bn By 2031

Vegetable Extracts Market is estimated to expand at a CAGR of 6.7% from 2021 to 2031

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/EINPresswire.com/ -- As per a recent study conducted by Transparency Market Research on vegetable extracts, it was found that the market is growing at a value CAGR of 6.7%, and is expected to reach US\$ 60,945.3 Mn by 2031.

Vegetable extracts are widely used by food manufacturers in producing a variety of food products such as snacks & savory products, infant foods, soups, salads, and dressings and sauces. They also have a huge market in foodservice as well as the retail/household sectors.

The East Asian market accounts for the highest value share of the global [vegetable extracts market](#) at 29.4% in 2021. The East Asia market is currently valued at US\$ 9,358 Mn and is set to reach a valuation of US\$ 20,026.6 Mn by the end of forecast period.

Demand-Supply Uncertainties Associated with Seasonal Vegetables Fueling Demand for Vegetable Extracts

The increased instability in raw material availability, manufacturing, and pricing due to seasonal variations is a major factor encouraging people to consume vegetable extracts. Furthermore, the rising year-round demand for foods made with seasonal ingredients is fueling the market's expansion.



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Moreover, seasonal demand shifts have significant effects on businesses in the fresh food supply chain. The increased demand from consumers for seasonal food tastes and flavors at any time of the year is leading food manufacturers and processors to introduce seasonal vegetables in extract form. Vegetable extracts are also a practical approach for reducing wastage, as powders can be used to repurpose raw vegetables that are otherwise discarded. They are also a lot easier to transport after manufacturing. Manufacturers are also attempting to guarantee that taste is not compromised while nutritious requirements are met. These characteristics can make for a very appealing nutritional label.

Consumer Preference for Convenience Driving Demand for Ready-to-Consume Products

Dehydrated vegetables are convenient in today's lifestyle, as working professionals find it difficult to purchase fresh vegetables regularly and clean, sort, and size them before cooking.

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Dehydrated vegetables are primarily used as condiments in various cuisines, as they are made from sun-drying and powdered variants of fresh vegetables. Key characteristics of these dehydrated vegetable-based spices are pure content, hygienic processing methods, long shelf life, distinct taste and smell, high nutritional value, cost-effectiveness, and moisture-free content. Major attributes that customers look for convenience foods are ease of packaging, use, nutritional value, variety, safety, and product appeal. The quest for convenience is primarily driven by the increased value of time and rising incomes.

As customer perceptions of convenience/packaged food goods have shifted, vegetable extracts such as dehydrated vegetables are becoming more popular around the world. Their growing adoption in fast food chains and expanding convenience food industry are projected to propel the vegetable extract market's expansion.

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Surge in Production of Vegetables in Developing Countries to Offer Growth Opportunities

Companies are setting up new production plants in developing countries to decrease costs. Vegetable extracts are produced in almost all developed countries. Despite the high production of vegetables in many developed countries, prices of vegetable extracts are high due to their

processing costs. High labor costs, high raw vegetable prices, and costly electricity add more value to the finished product. The production of dehydrated vegetables in developing countries, which are also major producers of vegetables, can be useful in reducing costs due to the availability of cheap labor, cheap vegetable costs, and cheap electricity.

Countries such as India and China offer a wide variety of vegetables at affordable prices. Manufacturing in these countries can reduce the prices of vegetable extracts and, in turn, increase the market size.

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