Food Colors Market Projected To Reach Approximately USD 3.5 Billion By 2027: Allied Market Research

According to the report, the global food colors industry accounted for $2.1 Bn in 2019 & is anticipated to garner $3.5 Bn by 2027, With a CAGR of 12.4%

PORTLAND, OREGON, UNITED STATES, July 16, 2022 /EINPresswire.com/ -- Rise in demand for natural colors owing to their organic properties, surge in consumer demand for clean label color products, and increase in marketing activities and enhancement in distribution channels have boosted the growth of the global food colors

food colors market 1

market. However, high extraction cost of natural ingredients, increase in awareness regarding side effects of artificial food colors, and lack of awareness about food colors in undeveloped nations hamper the market growth. On the contrary, increase in demand for cost-effective natural products and surge in investments by small- and mid-sized food products manufacturing companies are expected to open lucrative opportunities for the market players in the coming years.

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Major market players
AromataGroup SRL (Fiorio Colori SPA)
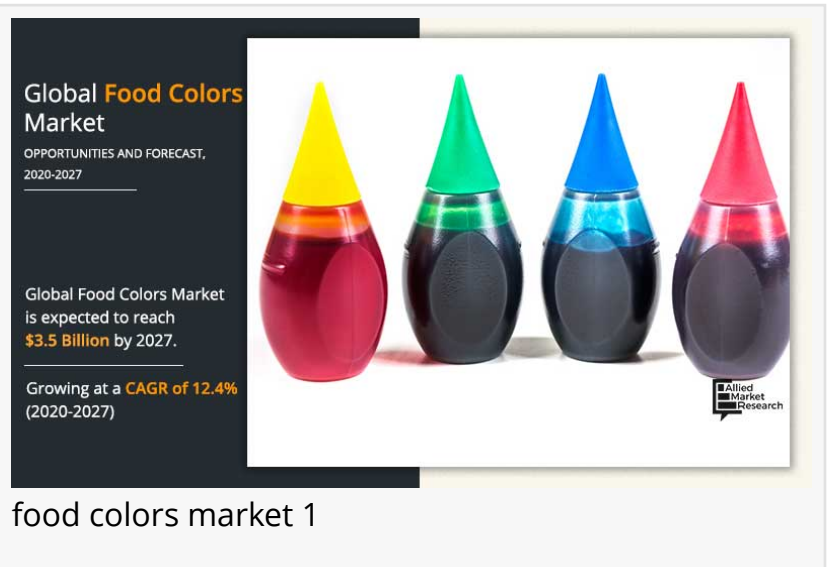Kalsec, Inc.
Givaudan (Naturex S.A.)
Chr. Hansen A/S
Archer Daniels Midland Company
Dohler Group
D.D. Williamson & Co. Inc. (DDW)
Koninklijke DSM N.V.
International Flavors & Fragrances

Sensient Technologies Corporation

Covid-19 scenario:

The outbreak of the Covid-19 has greatly affected the growth of the global food colors market. Increase in awareness regarding strong immunity and side-effects of artificial food colors have increased the demand for natural colors.
Acceleration of back-to-basics trend that encourages people to make bakery and other food recipes at homes is expected to increase demand for natural colors.

Natural color segment dominated the market
By type, the natural color segment held the largest share in 2019, accounting for more than two-thirds of the global food colors market. Moreover, the segment is expected to register the highest CAGR of 13.9% during the forecast period, owing to rise in consumer preference and awareness regarding their health benefits associated with natural colors. The research also analyzes the artificial color segment.

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Bakery & confectionary segment to register highest CAGR through 2027
By application, the bakery & confectionery segment is expected to manifest the highest CAGR of 13.8% during the study period. This is attributed to surge in demand for bakery & confectionery items, busy lifestyle, and increase in preference for fresh & ready-to-eat convenience foods comprising high nutritional values.However, the meat products segment dominated the market in 2019, contributing to around one-fifth of the global food colors market, as these products serve as a rich and concentrated source of nutrients, including proteins, fats, vitamins B12, iron, and zinc.

North America held the lion's share
North America held the largest share in 2019, accounting for nearly one-third of the global food colors market, owing to rise in health consciousness among consumers and upsurge in prevalence of diseases caused by artificial colors has encouraged people to opt for natural colors. However, the market Asia-Pacific is expected to register the highest CAGR of 14.8% from 2020 to 2027, due toincrease in investments by several small and midsized food manufacturing companies in developing countries.

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