Soy Lecithin Market to Reach US$712.4 Million by 2027: IndustryARC

Rising demand for soy lecithin in food & beverage sector due to superior emulsifying properties is anticipated offer major growth in Soy Lecithin Market

Market Research Reports, Business Consulting Services & Analytics

HYDERABAD, TELANGANA, INDIA, September 5, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that Soy Lecithin Market size is forecasted to reach US$712.4 million by 2027, after growing at an estimated CAGR of 4.6% during the forecast period 2022-2027. Rising demand for soy lecithin in the food & beverage sector such as packaged foods, bakery goods, meat, confectioneries and others due to its superior emulsifying properties is anticipated to offer major growth opportunities in the soy lecithin market during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Key takeaways:

1. North America dominates the Soy Lecithin industry due to the growing production base for soybeans, along with major advancements and development in healthcare, personal care, construction and others. These factors continue to boost market growth.

2. The Soy Lecithin market size is growing because of the rising emphasis on biobased and organic lecithin products, high demand and applications across major end-use industries during the forecast period.

3. The liquid Soy Lecithin has excellent features such as blendability, viscosity control and emulsification, which boost its demand in the food & beverage sector.
4. However, the health risks associated with GMO Soy Lecithin such as allergies, vomit and others, along with rising soybean and Soy Lecithin prices hamper the growth of the market.

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Segmental Analysis:

1. Liquid segment held the largest Soy Lecithin market share in 2021 and is forecasted to grow at an estimated CAGR of 4.2% during the forecast period 2022-2027. The liquid form of soy lecithin is high in demand as it smoothly blends with processed food products and removes a barrier.

2. According to the India Brand Equity Foundation (IBEF), the food processing sector in India is estimated to reach US$535 billion by the year 2025-26. According to the U.S Department of Agriculture (USDA), the per capita consumption of baked products is 7.2 kg per year in China, 40.2kg in the United States and 22.5 kg in Japan.

3. Food & Beverage segment held the largest Soy Lecithin market share in 2021 and is forecasted to grow at an estimated CAGR of 5.1% during the forecast period 2022-2027.

4. According to the U.S Department of Agriculture (USDA), the full-service and fast-food restaurants, the two largest segments of the food service market accounted for 73.7% of all food-away-from-home sales in 2020. Furthermore, according to the Food & Drink Federation, the food and drink manufacturing business in the UK saw an increase of 7.9% in 2021 as compared to 2020.

5. North America held the largest Soy Lecithin market share (up to 37%) in 2021, owing to the robust demand for soy lecithin from major end-use sectors such as medical & healthcare, cosmetics & personal care, food & beverage and others in this region.

6. According to World Bank data, health expenditure in North America accounted for 16.32% of the GDP in 2019. The cosmetics and personal care sector is also rapidly growing in North America and contributes majorly to the growth of soy lecithin.

7. According to the L'OREAL Annual Report 2021, the growth of like-for-like sales in cosmetics accounted for 22.2% compared to negative 7.4% like-for-like sales in 2020.

Competitive Landscape:

The top 5 players in the Soy Lecithin industry are -

1. American Lecithin Company

2. Lipoid GmbH

3. DuPont de Nemours Inc.

4. Sonic Biochem Extractions

5. Cargill Inc.

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