

Global Annatto Extract Market Size is Forecast to Grow From a Value of \$214 Mn in 2021 to About \$250.92 million by 2030

Annatto Extract Market Analysis By Pigment (Bixin, Carotenoid, & Norxibin), By Product Type (Oil-Soluble Annatto, Water-Soluble Annatto, and Emulsified Annatto)

HOUSTON, TEXAS, UNITED STATES, December 7, 2022 /EINPresswire.com/ -- The global [annatto extract market size](#) was worth around USD 214 million in 2021 and is predicted to grow to around USD 250.92 million by 2030 with a compound annual growth rate (CAGR) of roughly 4.9% between 2022 and 2030.



Annatto Extract Market Size

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Global Annatto Extract Market Size To Grow ~USD 250.92 million At A CAGR Of 4.5% By 2030"

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A natural spice and color, annatto is made from the achiote bush. Widely used as a food coloring element, annatto also has a pleasant flavor. Annatto is a pigment or coloring ingredient made from the crimson seeds of the tropical tree known as the achiote or Bixa Orellana. Butter, cheese, and beverages are among the many goods that use annatto extract. Additionally packed with several medicinal qualities, annatto extract is employed in cooking

and other culinary processes. The three main components of high-quality cuisine are color, texture, and flavor.

Consumers are becoming aware of the harmful health effects of using synthetic coloring agents thus increasing the demand for the natural food color sector which in turn is increasing the

demand for the annatto extract market in the coming years. Other factors that are contributing to the global annatto extract market growth are a ban on the trading of products that are made from artificial colors and their manufacturing in various markets.

This review is based on a report by Zion Market Research, titled "Annatto Extract Market By Pigment (Bixin, [Carotenoid](#) and Norxibin), By Product Type (Oil-Soluble Annatto, Water-Soluble Annatto, and Emulsified Annatto), By End User (Food, Cosmetic, Textile, and Others) and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 - 2030."- Report at <https://www.zionmarketresearch.com/report/annatto-extract-market>

Further, the utilization of products that are made using natural food colors such as infant products, handmade papers, and many more is increasing along with development of new products consisting of different natural ingredients and flavors in food products and beverages, which is anticipated to foster the natural food color market indirectly favoring the growth of the annatto extract market.

The factors that restrain the growth of the annatto extract market are less stable as compared to synthetic agents; high cost; color degradation owing to different external factors such as light, temperature, and others; extracts that are highly concentrated affects the flavor of the food. Another major reason that hampers the growth of the market is the allergic nature or the hypersensitivity to the archive.

The global annatto extract market is segmented based on pigment, product type, end-user, and region.

The bifurcation of the global market into bixin, carotenoid, and norxibin depends on pigment. Throughout the anticipated time, the bixin sector is anticipated to rule the market. The bixin pigment segment dominates the annatto extract market because of its oil-soluble characteristics and wide range of applications in the leather, cosmetics, and dairy industries.

Consumers are switching to natural color additives as a result of growing awareness of the harmful effects of consuming synthetic colorants, which is further boosting the segment's growth. Contrarily, it is projected that the norbixin segment will grow significantly throughout the projection period. The color of the cheese is the primary use of the water-soluble pigment norbixin. Due to the rising need for cheese, its demand is anticipated to increase in the upcoming years.

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The market is divided into three categories based on the type of product: emulsified annatto, water-soluble annatto, and oil-soluble annatto. The market's greatest share was held by the oil-

soluble annatto in 2021, and this trend is anticipated throughout the forecast period. Annatto that is oil-soluble includes bixin and either suspended or dissolved oil. Strong suspension colors, enhanced storage stability, and other economic factors are driving the category expansion. Many refined food-grade oils, such as soybean oil, sunflower oil, and rapeseed oil, use oil-soluble annatto, which can provide colors ranging from yellow to orange-red.

The global annatto extract market is segmented based on end-user into food, cosmetics, textiles, and others. Throughout the forecast, the food category is anticipated to rule the market. To draw customers, colorants are commonly used in the food industry. But as people's awareness of their health has grown, the desire for minimally processed foods has risen, which is driving the segment's growth. Additionally, the market's demand for dairy products has increased as a result of rising health consciousness and global population growth.

The global annatto market is dominated by the North American region. The region dominates the market in terms of revenue owing to the growing demand for the ingredients that give color naturally to food products. Thus there is an increased requirement for coloring agents that are obtained naturally thus forcing the manufacturers to make use of this seed which helps in giving natural color.

Moreover, Europe is expected to hold the largest market share during the forecast period owing to the rising demand for natural colorants from countries like the U.K., Germany France, and Spain. Furthermore, the Asia Pacific region is growing at the highest CAGR. Growth and expansion of the food & beverages industry, increasing personal disposable income, the surge in the expenditure for research & development proficiencies, and rising support by the government are some other important factors fostering the growth of this region.

The global annatto extract market is dominated by players like Fiorio Colori, Sensient Technology Corporation, D.D. Williamson & Co. Inc., Naturex S.A., Kalsec Inc., Chr. Hansen Holding A/S, FMC Corporation, and Wild Flavors, among others.

Recent Development:

In March 2018, Sensient Technologies announced the successful closing of its acquisition of the natural color business of GlobeNatural, a leading natural food and ingredient company based in Lima, Peru. The new entity will operate as Sensient Natural Colors Peru S.A.C. The addition of a major natural color producer in Peru provides significant new carmine and annatto production capacity and expands the range of anthocyanin color sources in the Sensient Food Colors' product portfolio.

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The global annatto extract market is segmented as follows:

By Pigment

- Bixin
- Carotenoid
- Norxibin

By Product Type

- Oil-Soluble Annatto
- Water-Soluble Annatto
- Emulsified Annatto

By End User

- Food
- Cosmetic
- Textile
- Others

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 - Spain
 - Germany
 - Italy
 - Rest of Europe

- Asia Pacific
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 - India
 - South Korea
 - Southeast Asia
 - Rest of Asia Pacific

Latin America
Brazil
Mexico
Rest of Latin America

Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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FREQUENTLY ASKED QUESTIONS

What is annatto extract? and annatto extract colour?

Which key factors will influence the annatto extract market growth over 2022-2030?

What will be the value of the annatto extract market during 2022-2030?

Which region will contribute notably towards the annatto extract market value?

Which are the major players leveraging the annatto extract market growth?

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