

# Spry Vegetable Shortening Market Size to Hit USD \$6.4 Billion by 2028 | Exhibit a CAGR of 4.5% (2023 - 2028)

*Substantial Growth in the Vegan Population across the Globe for Spry Vegetable Shortening Market*

HYDERABAD, TELANGANA, INDIA, December 8, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Spry Vegetable Shortening Market](#) Size is estimated to reach US\$6.4 billion by 2028 and it is poised to grow at a CAGR of 4.5% over the forecast period of 2023-2028. Spry vegetable shortening products are used in places of butter or lard in

various applications such as baking, frying, confectionary & pastry and others. It is mostly made by hydrogenating vegetable oil, such as soybean and cottonseed oil. Vegetable shortening is further subdivided into all-purpose shortening, emulsified shortening and high stability shortening products. Spry vegetable shortening products tend to remain old at room temperature, with no odor or specific flavor. The shortening aspect of the spry vegetables typically indicates to shorten the gluten strands, preventing them to turn into dough. The spry vegetable shortening industry outlook remains favorable owing to rising health consciousness, pre-pandemic food consumption trends and others that would support it during the forecast period of 2023-2028. According to Food Export Market, in 2020, the global total revenue of confectionery was \$826,129.6 million and the total revenue of snack foods were \$389,228.3 million. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Global-Spry-Vegetable-Shortening-Market-Research-513521>

Key takeaways:



1. Geographically, Europe held a dominant market share in 2022. It is due to the presence of a well-established bakery and confectionary industry which is a primary application of vegetable shortening products.

2. Asia-Pacific is expected to offer lucrative growth opportunities over the forecast period of 2023-2028. It is owing to rising per-capita consumption of bakery products along with rising disposable income levels in countries like India and the South Eastern Region.

3. A rising trend of consuming vegan products along with a substantiated demand for bakery and confectionary products in mature markets have propelled the demand for the market.

4. However, close competition from animal-derived shortening products impedes the market growth. A detailed analysis of strengths, weaknesses, opportunities and threats would be provided in the Spry Vegetable Shortening Market Report.

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Segmental Analysis:

1. The All-Purpose Shortening is estimated to be the fastest-growing, with a CAGR of 6.4% over the forecast period of 2023-2028. This product class is generally a trans-fat-free solution, highly applicable to the baking industry. Additionally, certain forms of manufacturers are now promoting it as both cholesterol and GMO-free to enhance market participation, while also being 100% natural with no colorants. As of Nielsen 2022, Non-GMO food product sales grew by around 5.9% in 2021 from 2020.

2. As per the Grocer 2021, wrapped bread loaves consumption within the UK grew by 49.3 million kilos in 2020. However, Frying is estimated to be the fastest-growing segment, with a CAGR of 5.8% over the forecast period of 2023-2028. Vegetable-based shortening products have high smoke points, thereby, providing a safe haven for various applications in the modern world.

3. Europe held a dominant market share of 31% in 2022. Western Europe markets have matured evenly across the countries. However, innovations across vegan-health claims tend to provide impetus to the present market. Further, for the Eastern Europe industry, the market is in a war-like situation which depletes demand on the whole. Critically, European consumers are increasingly adopting food products that offer nutritional benefits such as label claims of low-in-calories, vegan, sustainably sourced and others.

4. Owing to adoption trends, the deployment of vegetable shortening would be highly deployed. As per the All-India Bread Manufacturing Association, per capita consumption of bread in India is around 1.5-1.75kg. As per Food Revolution Network, Shelf-Now reported a 156% increase in

vegetarian food sales and a 150% increase in vegan food between 2020 and 2021. Moreover, as per Ipsos Retail Performance, in 2019, a 30-fold increase in vegans within the U.S. was observed in the country from 2004 levels.

5. As per Ingredion, sweet bakery goods with a vegan claim stood at 2% in 2016, which rose to touch 14% in 2021. A predominant reason for the growth is changing consumer perception towards a vegan diet or products sourced from vegetables and other sustainable means. Furthermore, as per Mintel 2021 Analysis, approximately 6% of all bakery launches in Europe over the past five years have had vegan claims, followed by vegan cakes at nearly 3%.

6. Vegetable Shortening Products are high in trans fat which poses a major challenge for growth across the markets. Trans fat has an unhealthy effect on the cholesterol levels of people. As per CDC, almost 2 in 5 adults in the United States have cholesterol above >200mg/dl.

Competitive Landscape:

The top 5 players in the Spry Vegetable Shortening industry are -

1. J.M. Smucker Company
2. ADM
3. Cargill Incorporated
4. Bunge North America, Inc.
5. Wilmar International Ltd

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