Food Ingredients Market is slated to increase at a CAGR of 4.8% by the end of 2033

Global Market Study on Food Ingredients: Rising Demand for Food for Human and Animal Consumption in the Upcoming Years

Food Ingredients Market.

NEW YORK, NY, UNITED STATES, January 6, 2023 /EINPresswire.com/ -- According to PMR's estimations, the "global food ingredients market" will report a rise at a healthy CAGR of 6.0% over the period from 2017 to 2022 and attain a value of US$400.0 bn by the end of the period of the forecast, reports the market study.

A new research study by Persistence Market Research (PMR) states that the competitive landscape prevalent in the global food ingredients market is marked by the rivalry between the key players in the market, such as Koninklijke DSM, Ingredion, Kerry Group, Glanbia, Fonterra Co-operative Group, Givaudan, Bunge, Cargill, Associated Milk Producers, Archer Daniels Midland, Arla Foods amba, and AngelYeast. The degree of competition within this market is likely to remain high over the next few years, thanks to the participants competing over innovation and advancement in products, states the research report.

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Rising Adoption of Convenient Food Boost Global Food ingredients Market
"The global market for food ingredients is observing a noticeable surge in its, thanks to the increasing urbanization and the heightened population density, coupled with the rise in the purchasing power of consumers that has led towards swift uptake of convenience food, thus resulting in a high demand for various food ingredients across the world," says a researcher at PMR. The increasing trade activities in the food and beverages sector across various economies, leading to an extensive rise in import and export of food ingredients, in a bid to maintain the quality and enhance the shelf-life of food products, is also propelling this market considerably.

Going forward, the augmenting demand for natural food ingredients, owing to the increasing awareness regarding food-borne diseases among consumers is likely to boost this market in the near future. However, the frequent implementation of strict government regulations, together with the lengthy procedure of approval before the commercial introduction of products may create obstacles in the growth trajectory of this market over the forthcoming years, notes the research study.

Asia Pacific to Lead Global Food ingredients Market
Among all the regional markets for food ingredients, Asia Pacific has acquired the leading position and is expected to remain the most promising market for food ingredients across the world. The presence of food processing industries in a large number is the main factor behind the dominance of Asia Pacific on the global market. In addition to this, the increasing focus of several leading players towards setting up their production bases in emerging Asian economies, such as Vietnam, India, and Thailand, on account of the presence of skilled yet low-cost workforce, is likely to propel this regional market over the next few years.

North America, which stood second in 2016, is projected to retain its position in the near future. Europe is also expected to register lucrative opportunities for growth of the food ingredients market over the forthcoming years, thanks to the presence of a number of confectionary vendors and food processing companies in the U.K. and Germany, states the research report.

The review is based on a report by Persistence Market Research (PMR), titled “Global Market Study on Food Ingredients: North America will Remain Fastest Expanding Market for Food Ingredients during 2017 – 2022.”

The global food ingredients market is segmented into:
By Product Type
- Starches
- Vegetable oils & fats
- Natural sweeteners
- Enzymes and antioxidants
- Natural flavorings and colors
- Functional Ingredients
- Other Products

By Function Type
• Bakery
• Chocolate and Confectionery
• Ready to Eat Foods
• Meat
• Frozen Foods
• Functional Foods
• Other Function Types

By Function
• Sweeteners
• Stabilizers and Thickeners, Binders, Texturizers
• Emulsifiers
• Flavors and Color additives
• Leavening Agents
• pH Control Agents and acidulants
• Nutrients
• Preservatives
• Fat Replacers
• Others

Read More: https://www.globenewswire.com/en/news-release/2018/08/23/1555911/0/en/Food-Ingredients-Market-to-witness-steady-growth-at-CAGR-of-6-0-by-2022-Persistence-Market-Insights.html

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The Food & Beverage team at Persistence Market Research provides all the necessary insights and consulting analysis to fulfil the unique business intelligence needs of clients worldwide. With a catalogue of more than 500 reports pertaining to the latest statistics and analysis from the food & beverage industry, the team is happy to help with every business intelligence research and consulting requirement.

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