

# Global Food Formulation Ingredients Market Revenue to Cross US\$64.2 Billion by 2027, Predicts IndustryARC

*The nutritional awakening supplemented by health & wellness, sustainability, and convenience has been a key driver*

HYDERABAD, TELANGANA, INDIA, January 16, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [Global Food Formulation Ingredients Market](#) size is estimated to reach \$64.2 Billion by 2027. Furthermore, it is poised to grow at a CAGR of 7.2% over the forecast period of 2022-2027. Food formulation can be defined as the process of

creating-designing or developing food products, with an end-goal objective of providing some additional functionality. The said functionality can range from providing nutritional benefits to dietary supplementation. Food formulation is perhaps one of the most important and critical steps involved in the new product development (NPD) process. For example, color additives that are ecologically sound, and also have the property to provide natural flavoring and fulfill the properties of natural sweetener are studied and evaluated, and cross-reactivity and interaction are evaluated and studied at a broader range, viz, molecular levels and ingredient level. Modified starches such as from potato, corn, rice, and wheat are used in the food industry as a formulation ingredient owing to their many benefits. Some of the plausible drivers for the Global Food Formulation Ingredients Industry in the projected period of 2022-2027 are the growing awareness for health & wellness, food safety consciousness, diet-related diseases, sustainability, and convenience.

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Key takeaways:

This IndustryARC report on the Global Food Formulation Ingredients Market highlights the following areas -

1. Geographically, North America's food formulation ingredients market held a dominant market share in the year 2021. It is owing to the vast availability of funds and resources to manage and start clinical trials and studies. Additionally, major ingredient providers are headquartered in the likes of the USA and Canada, which eases the entire process.
2. Some of the plausible drivers for the Food Formulations Ingredients Market are the growing awareness for health & wellness, food safety consciousness, diet-related diseases, sustainability, and convenience. However, complex processes supplemented by higher raw material costs are some of the factors which are impeding the market growth.
3. A detailed analysis of strengths, weaknesses, opportunities, and threats will be provided in the Global Food Formulation Ingredients Market Report.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=513384>

Segmental Analysis:

Global Food Formulation Ingredients Market Segment Analysis - By Type : The global food formulation ingredients market based on type can be further segmented into Smart Functional Ingredients, Healthy Ingredients, and Others.

Global Food Formulation Ingredients Market Segment Analysis - By Application : The global food formulation ingredients market based on the application can be further segmented into Food Production, Culinary Research and Development, Nutraceuticals & Pharmaceuticals, and Others.

Global Food Formulation Ingredients Market Segment Analysis - By Geography : The global food formulation ingredients market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and Rest of the World.

Competitive Landscape:

The top 5 players in the Global Food Formulation Ingredients Industry are -

1. Kerry Group,

2. Cargill Inc.,
3. Archer Daniels Midland,
4. Stevia First Corporation,
5. Hermes Sweeteners Ltd,

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