

Functional Ingredients Market | Industry to Surpass US \$117.1 billion By 2027

Increasing health consciousness and consumption of nutrient-enriched foods to improve overall well-being will augment the market growth.

HYDERABAD, TELANGANA, INDIA, January 18, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Functional Ingredients Market](#) size is estimated to reach \$117.1 billion by 2027.

Furthermore, it is poised to grow at a CAGR of 6.1% over the forecast period of 2022-2027. Functional ingredients are considered as ingredients that have the ability to positively influence health besides their basic nutritional value. They are preventative in nature rather than curative. The rise in demand for fortified food & beverage products and rising health awareness among consumers are the key drivers for the growth of the functional ingredients market. Consumers now expect processed food to be nutritional and sustainable, in addition to factors such as flavour, quality, safety, and convenience. The changing preferences, growing disposable income of consumers, and western-style eating habits boosted the sales for food and beverage industry which in turn augmented the growth of the functional ingredient market as end-users are aware of nutritional benefits, consider food safety important, and are looking for products that possess health-promoting and disease-preventing properties.

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Key takeaways:



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This IndustryARC report on the Functional Ingredients Market highlights the following areas -

1. Geographically, North America held a dominant market share in the year 2021 owing to increasing health concerns and awareness among people and the presence of well-established players in the region. The growing demand for convenient food options resulted in the much-needed push for using such ingredients. Additionally, Asia-Pacific is expected to offer lucrative growth opportunities to the marketers owing to the growing preference to outsource the processing/manufacturing aspects to the region owing to cost advantages and trade benefits. Rapidly rising processed food consumption, combined with rising health and fitness awareness in developing nations, is a major element driving the region's functional food industry growth.
2. Increasing health consciousness and consumption of nutrient-enriched foods to improve overall well-being will augment the market growth. Shifting consumers' preference to plant-based foods coupled with key market players' increasing innovative product launches are accelerating the Functional Ingredients Market over the forecast years 2022-2027.
3. A detailed analysis of strengths, weaknesses, opportunities, and threats will be provided in the Functional Ingredients Market Report.

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Segmental Analysis:

Functional Ingredients Segmentation Analysis- By Source : The Functional Ingredients market based on the source can be further segmented into Natural and Synthetic. Natural held a dominant market share in the year 2021 and is also estimated to be the fastest-growing, with a CAGR of 7.5% over the forecast period of 2022-2027.

Functional Ingredients Market Segmentation Analysis- By Application : The Functional Ingredients market based on the application can be further segmented into Food & Beverages, Personal care, Pharmaceuticals, Animal feed, and others.

Functional Ingredients Market Segmentation Analysis- By Geography : The Functional Ingredients market based on Geography can be further segmented into North America, Europe, Asia-Pacific, and the Rest of the World.

Competitive Landscape:

The top 5 players in the Functional Ingredients Industry are -

1. ADM
2. BASF SE

3. DowDuPont
4. Cargill Incorporated
5. Arla Foods

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