Food Colors Market Revenue Analysis, Company Revenue Share, Global Forecast Till 2027

Global food colors industry accounted for $2.1 billion in 2019, and is anticipated to garner $3.5 billion by 2027, growing at a CAGR of 12.4% from 2020 to 2027.

PORTLAND, OREGON, UNITED STATES, June 21, 2023 /EINPresswire.com/ -- Ingredients used to impart the desired appearance to any food item or beverage are termed as food colors. They are added to carbonated drinks, ready-to-eat (RTE) products, frozen food, alcoholic beverages, processed foods, juices, and sauces. Food colors are used in commercial food items and domestic cooking, and are available in various forms such as liquid, liquid gel, gel paste, and powder. The market for food colors comprises natural and artificial colors. The food colors industry has been evolving in terms of innovations and demand. Manufacturers are focusing on key innovations that cater to the requirements of the large consumer base. Increase in awareness toward health and wellness has been witnessed among people residing in developed as well as the developing countries. This has resulted in increased demand for various types of food colors made using organic products. Thus, natural colors are gaining increased traction among food & beverage manufacturers, which significantly drives the global food colors market growth.

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Major market players
AromataGroup SRL (Fiorio Colori SPA)
Kalsec, Inc.
Givaudan (Naturex S.A.)
Chr. Hansen A/S
Archer Daniels Midland Company

Dohler Group
D.D. Williamson & Co. Inc. (DDW)
Koninklijke DSM N.V.
International Flavors & Fragrances
Sensient Technologies Corporation

Furthermore, increase has been witnessed in the number of netizens along with rise in internet penetration. Taking this into consideration, most of the key players in the market strategize on promoting their products on various social media platforms. Thus, through social media marketing strategy, the food colors market sights critical growth opportunity.

Moreover, the food colors market trends are health benefits offered by few natural colorants such as antioxidant and antimicrobial activities boost the market growth. In addition, advancements in natural color ingredients and easy availability of raw materials from plants and animals supplement the growth of the market. However, the market growth for food color is restricted by the ban on the usage of artificial colorants. Conversely, rise in R&D activities pertaining to new raw material sources offer food colorant manufacturers remunerative opportunity.

Natural color segment dominated the market
By type, the natural color segment held the largest share in 2019, accounting for more than two-thirds of the global food colors market. Moreover, the segment is expected to register the highest CAGR of 13.9% during the forecast period, owing to rise in consumer preference and awareness regarding their health benefits associated with natural colors. The research also analyzes the artificial color segment.

Bakery & confectionary segment to register highest CAGR through 2027
By application, the bakery & confectionery segment is expected to manifest the highest CAGR of 13.8% during the study period. This is attributed to surge in demand for bakery & confectionery items, busy lifestyle, and increase in preference for fresh & ready-to-eat convenience foods comprising high nutritional values. However, the meat products segment dominated the market in 2019, contributing to around one-fifth of the global food colors market, as these products serve as a rich and concentrated source of nutrients, including proteins, fats, vitamins B12, iron, and zinc.

North America held the lion's share
North America held the largest share in 2019, accounting for nearly one-third of the global food colors market, owing to rise in health consciousness among consumers and upsurge in

prevalence of diseases caused by artificial colors has encouraged people to opt for natural colors. However, the market Asia-Pacific is expected to register the highest CAGR of 14.8% from 2020 to 2027, due toincrease in investments by several small and midsized food manufacturing companies in developing countries.

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