

Global Functional Ingredients Market was Worth US\$ 73.1 Bn in 2022; says Absolute Markets Insights

Global Functional Ingredients Market is Projected to Grow at an Estimated CAGR of 6.7% from 2023- 2031

HOUSTON, TEXAS, UNITED STATES, July 12, 2023 /EINPresswire.com/ -- The

functional food industry aims to develop food products that can proactively enhance health and well-being, targeting specific health concerns or improving overall physiological function. Functional ingredients play a key role in achieving these goals by providing the necessary bioactive components in a convenient

and accessible form. For example, adding omega-3 fatty acids to a yogurt product for heart health, incorporating fiber-rich ingredients in bread to promote digestive health, or fortifying a beverage with antioxidants for their potential anti-aging properties.



Factors Accelerating the Growth of the Global Functional Ingredients Market

In recent decades, eating patterns have significantly changed. Consumers today demand processed food to be sustainable and nutrient-rich in addition to factors like flavour, quality, safety, and convenience. Consumers are being pushed to look for advantages with respect to their health beyond basic nutritional needs in the food they eat due to factors including ageing population, rising rates of obesity, type II diabetes as well as increased incidence of cardiovascular illnesses. Thus, interest in these useful substances has dramatically expanded over the past few years. Academic institutions and businesses have been making significant R&D investments with the goal to understand the nutritional profile of components as well as their functional characteristics. Companies are now able to sell ingredients by explaining to customers the benefits of the substances' nutritional and functional properties. The usage of ingredients in various meals is being driven by improved understanding and awareness within the food and beverage sector. A biotechnologically manufactured, 100% natural alpha-Ionone taste and fragrance component for the food and beauty markets was introduced by the biology-powered

business Insempra in April 2023. Thus, these factors assist in boosting the demand of global functional ingredients market.

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Impact of Covid-19 on Global Functional Ingredients Market

Due to the coronavirus's disruption, consumers are now more concerned about their own health and welfare. They have increased demand for healthy items with 'better for you' promises as they actively seek for new methods to improve their health. According to a poll, 44% of respondents worldwide stated they had raised their purchases of nutritional supplements since the pandemic's start, while 42% had increased their purchases of fortified foods and beverages with functional ingredients. The epidemic has intensified the need for immune-boosting foods and beverages. People are thus choosing more health foods and nutritional supplements that are packed with immunity-boosting elements like Vitamin C and turmeric, as well as they have adopted healthier eating habits that have helped them better battle the virus.

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Which Type Had the Highest Share in the Global Functional Ingredients Market in 2022?

Due to increased media attention on problems like obesity and coronary heart disease (CHD), more people are now using dietary supplements like vitamins, probiotics, prebiotics, minerals, calcium, docosahexaenoic acid (DHA), dietary fibre, and antioxidants. In 2022, protein category held the largest market share. Modern protein options are available in a wide range of flavours and styles from different sources. Performance proteins, according to industry experts, are superior, complete proteins that enhance muscle development and recovery. It is estimated that more than 20% of customers opt for items with enhanced nutrition, including added protein, according to data gathered. Athletes and individuals are seeking to lose weight, such as through ketogenic diet, which calls for ingesting substantial quantities of fat, protein, and fiber, hence they also are drawn to adopt and consume high protein meals and beverages. Thus, with the rising awareness about the various benefits of proteins and other ingredients, the global functional ingredients market is upsurging.

Global Functional Ingredients Market Share in 2022, By Region

Based on Region Segment, Which Region is Anticipated to be the Fastest Growing Region in the Functional Ingredients Market During the Forecast Period?

Asia Pacific region is estimated to be the fastest growing region during the forecast period 2023-2031. Functional ingredients are becoming quite popular across nations like India, China, Australia, and Singapore. According to a recent poll, immunity-boosting chemicals are somewhat

or extremely appealing to 77 percent of respondents in the APAC area, while antioxidants are thought to benefit health as per 56 percent of respondents. According to United Nations demographic projections by 2050, 62 percent of the people in the APAC region would be 60 years of age or older and by 2040, the population of Japan, will be about 43 percent older than 60. Demand for fortified food and beverage products, rising healthcare awareness among urban residents, rising disposable income, and research and development activities to expand the applicability are some of the additional factors boosting demand and supporting the growth of the functional ingredients market.

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Global Functional Ingredients Market Competitors

- o ADM
- o BASF SE
- o Cargill Incorporated
- o Chr. Hansen Holding A/S
- o DuPont
- o INGREDION
- o Insempra
- o Kerry Group plc.
- o Roquette Frères.
- o Sabinsa
- o Other market participants

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Global Functional Ingredients Market

By Types

- o Probiotics and Prebiotics
- o Carotenoids
- o Antioxidants
- o Fiber
- o Botanical extracts
- o Protein
- o Mineral
- o Fatty Acids
- o Omega 3
- o Others

By Applications

- o Food and Beverages
- o Nutraceuticals

- o Dietary Supplements
- o Animal feed
- o Others

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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