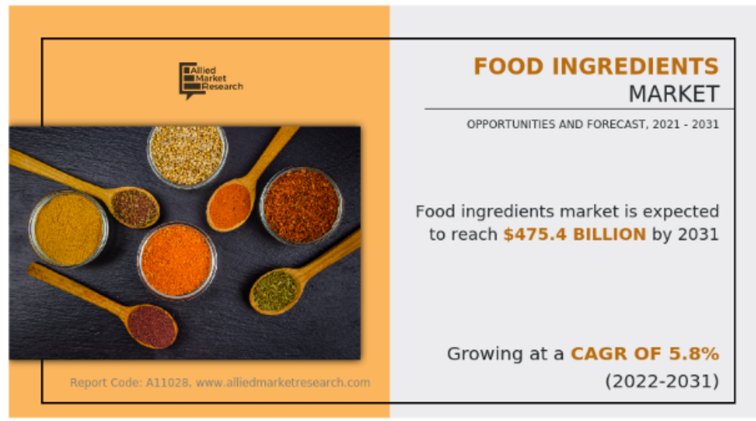
# Food Ingredients Market Expected to Touch USD 475.4 Billion by 2031, Driven by 5.8% CAGR Growth | AMR

*Rise in demand for processed food and functional ingredients, increase in demand for food, beverages and nutraceuticals due to the growing population*




Food Ingredients Market

PORTLAND, OR, US, August 9, 2023 /EINPresswire.com/ -- Rise in demand for packaged and processed food, an upsurge in the demand for natural food colors from various end-use industries, including food & beverages, bakery & confectionery, dairy products, meat & poultry, and seafood, rise in consumers' need for food, beverages and nutraceuticals due to the growing population, an increase in the demand for functional ingredients, and a rise in disposable income of consumers fuel the growth of the global food ingredients market. However, regulatory guidelines by government to regulate food ingredients hinder the market growth. On the other hand, product innovations, a rise in the trend of healthy eating, economic growth, and others present new opportunities in the market in the coming years.

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The food ingredients market size was valued at $270.2 billion in 2021, and is estimated to reach $475.4 billion by 2031, growing at a CAGR of 5.8% from 2022 to 2031. The market growth is propelled by several factors such as product innovations, a rise in the trend of healthy eating, economic growth, a rise in disposable income, and others. Consumer habits, tastes, and preferences are constantly evolving. This has led to innovation in the field of food ingredients market opportunity that drive market growth.

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Players operating in the global food ingredients market have adopted various developmental strategies to expand their food ingredients market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Ajinomoto, Inc., Archer Daniels Midland Company, Associated British Foods plc, Cargill, Incorporated, Celanese Corporation, DuPont de Nemours, Inc. (Danisco), Ingredion Incorporated (TIC Gums, Inc), Kerry Group, Roquette Freres, Südzucker Group (BENEO), Tate and Lyle PLC, Akzonobel N.V., BASF SE, Clariant AG, Evonik Industries AG, Koninklijke DSM N.V., Solvay SA, Kemin Industries, Inc., Chemelco International B.V., Givaudan International S.A. (Naturex S.A.), Palsgaard A/S, Univar, Inc., Corbion NV, Huber Corporation(CP Kelco U.S., Inc.), Kao Corporation, Nexira SAS, Jungbunzlauer Holding AG, Ashland Global Holdings Inc., Fuerst Day Lawson Limited, ATP Group, Novozymes, Aromata Group S.r.L (Fiorio Colori S.p.A), Kalsec, Inc., Glanbia PLC (Ireland), and Mead Johnson & Company, LLC.

Certain portions of the population may benefit from fat replacers in particular ways. The most expected advantages are a lower overall fat intake and, as a result, a lower calorie intake from fat. It is unclear whether those who consume a lot of partially or completely no digestible fat replacements benefit from calorie reduction eventually or not. To maintain calorie consumption, many people decrease their total food intake. Fat replacer consumption might cause nutritional issues. Moreover, the availability of other nutrients may be reduced if fat replacements are partially or completely non-digestible. Similarly, fat replacers may impair normal gastrointestinal function or flora. Thus, the adverse effects of fat replacers restrict the food ingredients market growth.

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The food ingredients market is segmented into type, application, and region. By type, the market is classified into flavors, color additives, preservatives, fat replacers, sweeteners, stabilizers, emulsifiers, & binders, thickeners, pH control agents, nutrients, and others. Depending on the application, it is segregated into food & beverages, nutraceuticals, and animal feed. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Russia, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, UAE, South Africa, and rest of LAMEA).

Asia-Pacific to garner the largest revenue by 2031

Based on region, Asia-Pacific was the largest market in 2021, accounting for nearly two-fifths of the global food ingredients market and is anticipated to manifest the largest revenue growth through 2031, due to the increasing growth of the food and beverages industry and rising demand for organic food ingredients in the developing countries in Asia-Pacific. However, the market in North America and grow at the fastest CAGR of 7.6% during the forecast period, owing to the growth of the population and the increasing demand for food ingredients to maintain the production of food, beverages, and nutraceuticals in the region.

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Based on application, the food and beverages segment held the largest share of nearly three-fifths of the global food ingredients market in 2021, and is expected to maintain a prominent growth during the forecast period. This is due to the growing global population which is fueling the demand for food products, which in turn, is increasing the demand and sales of food ingredients. However, the animal feed segment is likely to exhibit the highest CAGR of 7.1% in 2031, owing to the increased demand from the animal feed industry for the production of feed binders and other products.

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