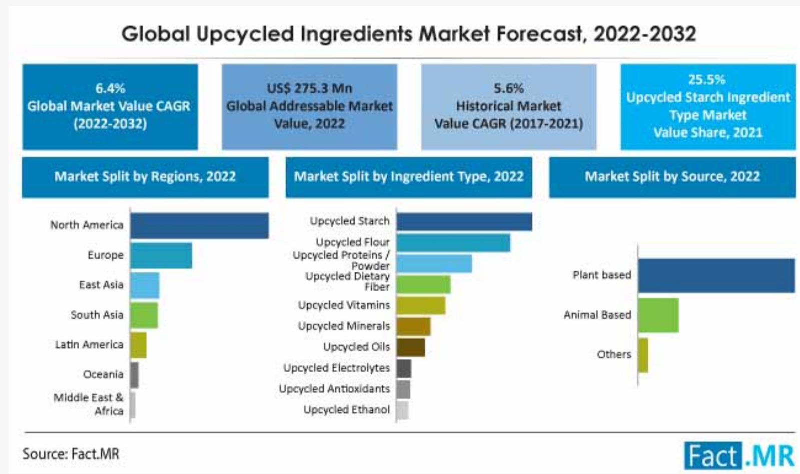
Upcycled Ingredients Market: Projections Show Healthy 6.4% CAGR to Achieve US$ 512 Million By 2032

In 2022, plant-based upcycled ingredients dominate the market share at 75.6% and are set to grow the fastest with a 6.2% CAGR over the forecast period.



Upcycled Ingredients Market

ROCKVILLE, MARYLAND, UNITED STATES, September 11, 2023 /EINPresswire.com/ -- The global upcycled ingredients market size is currently estimated to be worth US$ 275.3 million in 2022, reflecting an impressive year-on-year growth of 5.9%. Projections indicate that the consumption of upcycled ingredients worldwide is set to experience robust expansion, with a healthy compound annual growth rate (CAGR) of 6.4% expected between 2022 and 2032. Notably, the United States is poised to contribute significantly to this growth, accounting for more than a 60% increase in its market share.

Addressing food wastage is a pressing global concern, with environmental repercussions akin to those of greenhouse gas emissions. Growing awareness of these issues has paved the way for food waste upcycling as a viable solution.

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Valuation and Growth: Assessing the Global Upcycled Ingredients Market

Upcycling involves the creation of new, value-added products by repurposing waste materials through the use of upcycled ingredients. As a result, the market for upcycled ingredients has become a focal point, demonstrating notable growth with a compound annual growth rate of 5.6% over the period spanning from 2017 to 2021.

To bolster the reputation and appeal of upcycled ingredients, the Upcycled Food Association has introduced a certification program. Under this initiative, upcycled ingredients are not directly sold to consumers but are employed as ingredients in the production of upcycled products.

Furthermore, upcycled food ingredients are gaining traction within the cosmetics and personal care industry. These ingredients are instrumental in the creation of value-added organic cosmetic products designed to mitigate the side effects associated with harsh chemicals.

Market research and competitive intelligence provider Fact.MR predicts that the global upcycled ingredients market is poised to exceed US$ 512 million by the end of 2032, driven by a remarkable CAGR of 6.4%.

Rising Awareness of Food Wastage's Environmental Impact Fuels Demand for Upcycled Ingredients

The growing global awareness of the detrimental consequences of extensive food wastage has brought upcycled ingredients to the forefront of public consciousness. The Food and Agriculture Organization (FAO) reports that an alarming 1.3 billion tonnes of food are wasted annually on a global scale, amounting to a staggering valuation of US$ 2.6 trillion. This substantial food wastage not only carries significant economic implications but also bears a grave environmental burden, contributing to a notable 6% of the world's greenhouse gas emissions.

In response to mounting concerns about these environmentally detrimental issues, consumers are increasingly advocating for accelerated action in managing food product disposal, with a particular focus on food upcycling. This trend is expected to drive a surge in demand for upcycled products, consequently bolstering the need for upcycled ingredients and food waste recycling machinery.

Competitive Landscape Transformation in the Upcycled Ingredients Industry

Prominent upcycled ingredient manufacturers are actively sourcing raw materials to introduce innovative certified upcycled ingredients into the market. A considerable number of manufacturers procure raw materials from previous manufacturing processes to develop these upcycled ingredients.

Complying with regulations, upcycled ingredients can be distributed through the B2B sales channel, necessitating manufacturers to establish and strengthen relationships with other upcycled product manufacturers.

Furthermore, some manufacturers are strategically pursuing inorganic growth methods, such as partnerships, to expand their customer base and enhance profit margins.

For example:

SunOpta's Certification Achievement: In March 2022, SunOpta, a prominent upcycled ingredient manufacturer, earned the Upcycled Ingredient Certified standard from the Upcycled Food Association for their product, OatGold.
's Collaborative Initiative: In January 2022, ReGrained entered into a partnership with Purotos to offer an upcycled solution tailored for the commercial baking industry.

Key Companies Profiled:
Rise
ReGrained
Comet Bio
Outcast
Netzro
Kaffe Bueno
SunOpta
Greentech
American river AG

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European Countries Driving High Demand for Upcycled Ingredients

The European upcycled ingredients market is poised to achieve a valuation of US$ 116 million by 2032.

Key contributors to this growth in the European market include Germany, France, and the U.K. In 2022, Germany is expected to hold a substantial 18.6% share of this regional market, while France and the U.K. together will account for 27.3% of the European upcycled ingredients market share.

The surge in market expansion is fueled by growing concerns about food wastage and an increasing demand for plant-based ingredients. This demand is particularly pronounced in the European region, with a notable emphasis on these three countries. The rise of the vegan population in these nations further amplifies the demand for upcycled ingredients.

The Significance of Upcycled Ingredients in the United States

The United States stands out as a significant market for upcycled products, with estimates indicating a commanding 68.7% market share within the North American region. Additionally, it is expected to hold a substantial 32.1% share of the global market by 2032.

The United States is characterized by both a thriving food production industry and a substantial amount of food wastage. These factors create an advantageous environment for upcycled ingredient manufacturers to devise innovative solutions by repurposing food waste. As a result, manufacturers are increasingly incorporating certified upcycled ingredients into their products, a trend that is expected to witness significant growth in the coming years.

Categorization of Upcycled Ingredients Industry Research

Upcycled Ingredients Market by Ingredient Type :
-Upcycled Starch
-Upcycled Proteins / Powder
-Upcycled Flour
-Upcycled Dietary Fiber
-Upcycled Ethanol
-Upcycled Oils
-Upcycled Vitamins
-Upcycled Electrolytes
-Upcycled Antioxidants
-Upcycled Minerals

Upcycled Ingredients Market by Source :
-Plant-based
-Seeds
-Peels
-Flowers
-Fruits
-Grains

Animal-based
-Egg Shells
-Animal Bones
-Others

Upcycled Ingredients Market by End Use :
-Food and Beverages
-Cosmetics and personal care
-Nutraceuticals
-Animal Feed and Pet Food

Upcycled Ingredients Market by Region :
-North America
-Latin America
-Europe
-East Asia

-South Asia & ASEAN
-Oceania
-MEA

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Functional Dairy Ingredients Market: The global functional dairy ingredients market accounts for a revenue of US$ 201.47 billion in 2022 and is anticipated to surge to a market valuation of US$ 417.16 billion by the end of 2032. Worldwide consumption of functional dairy ingredients is predicted to surge at a CAGR of 7.5% through 2032.

Egg Replacement Ingredients Market: Expanding at a CAGR of 5.8%, the global egg replacement ingredients market is expected to increase from a valuation of US$ 1.2 billion in 2023 to US$ 2.1 billion by 2033-end.

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