

Food Grade Alcohol Market Size Is Likely To Reach Around \$8.84 Billion | Cargill, Manildra Group, MGP Ingredients

Food grade alcohol industry was estimated at \$6.97 billion in 2019, and is expected to hit \$8.84 billion by 2027, registering a CAGR of 5.4% from 2021 to 2027.

PORTLAND, OREGON, UNITED STATES, September 20, 2023 /

EINPresswire.com/ -- The production and consumption of alcoholic beverages globally are expanding. The trend of consuming alcoholic beverages, such as beer, wine, whiskey, among others, in social gatherings has propelled the market growth. This has been a crucial factor to drive the market for ethanol, which, in turns, fuels the market growth. In addition, the application of polyols (sugar alcohols) in the pharmaceutical & nutraceutical industry has risen exponentially. The rise in consumption of nutraceutical among consumers in the form of functional foods, dietary supplements, and

functional beverages fuels the [food grade alcohol](#) market growth. This is attributed to the fact that polyols are used in numerous pharmaceutical and nutraceutical products, owing to their coating, sweetening, emollient, bulking, anti-crystallizing, and stabilizing properties. However, fluctuations in prices of sugarcane, corn, wheat, and others are expected to hinder the food grade alcohol market growth.

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Rise in consumer spending and growth in urbanization have led to an increase in the consumption of processed and comfort food which, in turn, has driven the growth of the food grade alcohol market.”

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The key players profiled in this report include Cargill Incorporated, Archer Daniels Midland

Company, Archer Daniels Midland Company, Ingredion, Manildra Group, MGP Ingredients, Inc., Molindo Group.

Covid-19 scenario-

The outbreak of covid-19 caused major disruptions in the supply of raw materials, therefore, impacting the manufacturing of food grade alcohol based products.

At the same time, this pandemic has increased health consciousness among people. And, the fact that any sort of alcoholic indulgence tends to weaken the immune system and reduces the ability to cope with infectious diseases has declined the demand for such products to a significant extent.

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Based on type, the ethanol segment accounted for more than two-thirds of the global food grade alcohol market revenue in 2019 and is expected to retain its dominance throughout the forecast period. This is due to the fact that food grade ethanol has the highest rate of consumption by means of alcoholic beverages. The xylitol segment, on the other hand, would portray the fastest CAGR of 6.0% during the study period.

Based on application, the beverages segment contributed to more than two-fifths of the global food grade alcohol market. This is because ethanol is largely used in the production of alcoholic beverages such as beer, wine, whiskey, and other liquors. At the same time, the pharmaceutical and nutraceutical segment would manifest the fastest CAGR of 5.6% from 2021 to 2027, owing to increasing use of polyol in the manufacture of pharmaceutical and nutraceutical products.

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Based on geography, North America generated the highest share in 2019, garnering more than one-third of the global food grade alcohol market. This is attributed to tremendous popularity and substantial consumption of alcohol and processed food in the region. Simultaneously, Asia-Pacific would register the fastest CAGR of 6.6% by the end of 2027, owing to rapid demand and acceptance of alcohol for social drinking coupled with rise in expenditure of young consumers.

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