

# Food Additives Market Projected to Reach US\$ 4.62 Billion by year 2033 with a Noteworthy CAGR of 6.6% | FMI

*The food additives industry is expanding due to the growing demand for items that can be stored for a long time, such as pickles, sweets, and bacon.*

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 23, 2023 /EINPresswire.com/ -- The [food additives market](#) is predicted to record a CAGR of 6.6% during the forecast period. The market is projected to reach a valuation of US\$ 2.44 billion in 2023 and is expected to reach a valuation of US\$ 4.62 billion by 2033.



Among the significant nations in the global market that are attracting an increasing number of MNCs and the food sector is the United Kingdom. Because of this, producers are coming up with new ideas and putting them into practice across the nation. For instance, Tate & Lyle and Sweet Green Fields partnered in 2017 to produce and market stevia, a sugar alternative, worldwide.

Market expansion is fueled by growing consumer demands, new product introductions, and population increase. Consequently, the market's top companies are pouring a lot of money into it in an effort to produce as much as they can in the UK.

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Due to the rising demand for processed and preserved foods, food additives are becoming more and more common. In order to increase the quality and safety of their meals, consumers opt to increase their demand for food additives. The food and beverage businesses are expanding their market opportunities by using additional food additives to increase the shelf life of their products.

Sales of food additives are rising as ready-to-eat meals and vegan food become more popular. Throughout the course of the projection period, premium and environmentally friendly food packaging will be the major factor driving market expansion. Food makers frequently employ food additives to colour, flavour, and alter food flavours.

Several organizations are expanding international trade to provide standardized food additives

to their customers. Innovation of products and advanced technology are increasing the market size. By using micro-encapsulation technology, the leading corporations concentrate on keeping better nutritional food additives. According to predictions, the growth of the food additives market is expected to be boosted by hotels and restaurants preserving food to prevent spoilage.

#### Rising Demand for Natural Food Additives is Expected to Boost the Market Growth:

Natural food additives are being used more frequently since consumers are becoming more concerned about their health. The manufacturers and key vendors are developing clean-label and vegan food items that are growing the market opportunities. The number of young people is growing, along with the consumption of baked products and packaged meals, which is driving up the sales of natural food additives.

For their balanced diets, children and millennials crave sweet foods; parents are adjusting their shopping preferences to include natural food additives. The increased market potential is being brought about by the use of natural fruit colors and components in various confectionery goods.

#### Key Takeaways:

- The food additives market is expected to reach a valuation of US\$ 4.62 billion by 2033.
- With a CAGR of 6.6%, the global market is increasing from 2023 to 2033.
- The food additives market in the United States is anticipated to secure a market share of 78% through 2033.
- In the historical period, the market recorded a CAGR of 6.2% between 2018 and 2022.
- In the historical period, the market reached a valuation of US\$ 2.38 billion between 2018 and 2022.
- India is anticipated to record an impressive CAGR of 6.5% by 2033.

#### Who is Winning?

Prominent players play a crucial role in the global market by capturing maximum output. They make unique products and meet consumers' requirements through their innovative techniques. The players are developing organic, clean-label, and standardized products to enhance their brand values.

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Significant Key Players in the Market are:

- Alpha Ingredients Srl
- Cargill Incorporated
- Ajinomoto Co.
- Du Pont de Nemours and Company
- Kerry Group
- Novozymes A/S
- Tate & Lyle PLC
- Ingredion Incorporated

Recent Developments in the Food Additives Market are:

In May 2020, Kerry Group invested US\$ 40 million in a new manufacturing plant in Africa. The company produced several nutritious food & beverages and surged its production by 40% annually.

Food Additives Market Segmentation:

By Product Type:

- Preservatives
- Hydrocolloids
- Acidity Regulators
- Emulsifiers
- Flavoring Agents
- Food Color
- Sweeteners
- Enzymes

By Source:

- Synthetic
- Natural

By Application:

- Frozen Desserts & Dairy Products
- Confectionery & Bakery
- Convenience Food & Snacks
- Beverages

- Others

By Region:

- North America
- Latin America
- Europe
- South Asia & Pacific
- East Asia
- The Middle East & Africa (MEA)

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Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives.

Have a Look at Related Reports of Food and Beverage Domain:

At a phenomenal CAGR of 5.8%, the [food and beverages additives market share](#) is expected to strike US\$ 102.68 billion by 2032.

The global [food flavors market size](#) is expected to increase at a CAGR of about 4.9% between 2023 to 2033, taking the total market valuation to US\$ 17,181 million by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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