

Key Insights on \$22,592.6 Million Opportunity in the Bakery Ingredients Market | Asia Pacific is to witness Highest Growth

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Bakery Ingredients Market](#) by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global bakery ingredients market size was valued at \$12,960.0 million in 2020, and is projected to reach \$22,592.6 million by 2030, registering a CAGR of 5.6% from 2021 to 2030.



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Bakery ingredients are the building blocks of finished bakery foods such as bread, cookies & biscuits, rolls & pies, cakes & pastries, and others. Increase in trend of healthy eating and rise preference for convenience food are the primary factors boosting the growth of the market. Prominent players and large corporates are developing their products to follow the consumer trends and boost the company growth to occupy major bakery ingredients market share.

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Moreover, growth in demand for Western-style diet in developing nations, and rise in trend of low-trans fat & gluten-free products fuel the growth in the bakery ingredients market demand.”

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However, inclination toward healthier cereals, such as oats, as compared to baked products and stringent regulations on the ingredients used in baked food products & international quality standards hamper the bakery ingredients market growth.

Nevertheless, increase in popularity of frozen baked foods along with efforts of the key players to innovate & manufacture healthier food items, reduced production costs, and increased shelf life of products are anticipated to provide lucrative opportunities to the market players operating in the bakery ingredients market.

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According to the bakery ingredients market analysis, the bakery ingredients market is segmented on the basis of type, the market is divided into enzymes, starch, fiber, colors, flavors, emulsifiers, antimicrobials, fats, dry baking mix, and others. On the basis of application, it is fragmented into bread, cookies & biscuits, rolls & pies, cakes & pastries, and others. Region wise, the bakery ingredients market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Spain, Italy, Russia, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, Indonesia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, United Arab Emirates, South Africa, Saudi Arabia and rest of LAMEA).

According to the bakery ingredients market trends, the dry baking mix segment dominated the global market with around 18.4% share of the overall revenue in 2020. The fiber segment is expected to witness significant growth during the forecast period, owing to its associated health benefits such as healthy gut and weight management.

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The enzymes segment is expected to grow at a significant CAGR during the forecast period, as enzymes serve as an ideal alternative to potassium bromate, which is banned in regions such as European Union, Canada, Brazil, Argentina, Peru, India, China, South Korea, and Sri Lanka.

North America and Europe accounted around 67.8% share of the bakery ingredients market in 2020, owing to the presence of different varieties and large-scale consumption of bakery ingredients. Rise in disposable income, increase in urbanization, and shift in trend toward Western-style diet boost the growth of the bakery industry in the Asia-Pacific.

Players in the bakery ingredients market have adopted business expansion and product launch as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the bakery ingredients industry. The key players profiled in the report include Archer-Daniels-Midland Company, Associated British Foods Plc., Cargill Incorporated, E. I. Du Pont De Nemours and Company, Ingredion Incorporated, Kerry Group, Plc., Koninklijke DSM N.V., Dawn Food Products, Inc., Bakels Group, and Lallemand Inc. The other players in the value chain include Sdzucker, Taura Natural Ingredients Ltd., AAK AB, Tate & Lyle PLC, Corbion N.V., IFFCO Corporate, CSM Bakery Solutions, Novozymes, and Puratos Group.

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Key findings of the study

The global bakery ingredients market size was valued at \$12,960.0 million in 2020, and is projected to reach \$22,592.6 million by 2030, registering a CAGR of 5.6% from 2021 to 2030.

By type, the dry baking mix was the highest contributor to the market, with \$2,392.6 million in 2020, and is estimated to reach \$4,286.9 million by 2030, at a CAGR of 5.9% during the forecast period.

By application, the bread segment was the highest contributor to the market, with \$8,945.8 million in 2020, and is estimated to reach \$15,400.6 million by 2030, at a CAGR of 5.5% during the forecast period.

By region, Europe was the highest revenue contributor, accounting for \$5,094.6 million in 2020, and is estimated to reach \$8,607.0 million by 2030, with a CAGR of 5.3%.

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