# Agave Syrup Market to reach a Valuation of US$ 1,092.4 Million by 2033 amid Rising Demand for Sugar Alternatives | FMI

*Agave syrup market set to grow via online and direct-to-consumer channels, driven by increasing demand for plant-based products.*

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NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 13, 2023 /EINPresswire.com/ -- As per Future Market Insights (FMI), the global agave syrup market is currently valued at US$ 571.1 million in 2023 and it is expected to attain a valuation of US$ 1,092.4 million by 2033. Global sales of agave syrups are likely to soar at a healthy CAGR of 6.7% during the forecast period from 2023 to 2033.

Rising usage of agave syrups in applications such as beverages, confectionery, and bakery is driving the global market forward. Subsequently, changing preference towards sugar alternatives is expected to elevate agave syrup demand.

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Sugar alternatives are constantly in demand due to the negative consequences of sugar. Agave is an organic sweetener that has been used as a sugar replacement for over 14 years. When compared to sugar and honey, 100 g of agave can produce 20 times more sweetness.

Agave syrup contains two vitamins, vitamin C and vitamin B, both of which are sugar-free. Agave syrup is commonly used in tequila manufacturing due to its sweetening and flavoring qualities. As a result, increased tequila consumption will eventually boost the demand for agave syrup.

In the past few years, there has been a significant increase in worldwide demand for clean-label foods. This is due to increasing consumer awareness about the health benefits of products containing natural ingredients.

Growing demand for clean-label products is prompting companies to use items such as agave syrups in their products. This in turn will boost the target market during the assessment period.

Agave syrup has a caramel flavor and can be used in beverages with a strong flavor. It may also enhance the flavor of fish, pork, and poultry meals.

Rising usage of agave syrup as an ideal alternative to sugar and honey across thriving bakery and confectionery sectors will create lucrative growth prospects for the market.

Key Takeaways from the Agave Syrup Report:

The global agave syrup industry is expected to reach a valuation of US$ 1,092.4 million by 2033.

Global demand for agave syrup is likely to soar at 6.7% CAGR over the forecast period.

Based on product type, light agave syrup segment is estimated to reach a valuation of US$ 618.1 million by 2033.

By application, beverages segment is expected to hold a market share of 69.3% during the projection period.

The United States agave syrup market is projected to reach a valuation of US$ 95.2 million by 2033.

Agave syrup sales in China are likely to rise at 7.6% CAGR through 2033.

India agave syrup industry is poised to expand at around 8.0% CAGR during the assessment period.

"As health-conscious consumers actively seek out natural and alternative sweeteners demand for agave syrups is set to rise at a robust pace through 2033. While some concerns exist regarding its fructose content, agave syrup's versatility, and perceived lower glycemic index have made it a popular choice across a wide range of products. This continued demand has contributed to its steady growth and sustained market presence, indicating its relevance in meeting the needs of health-conscious individuals," - Nandini Roy Choudhury, Client Partner at Future Market Insights

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Who is Winning?

Malt Products Corporation, Groovy Food Company Ltd, The IIDEA Company, Swanson Health Products Inc., Madhava Natural Sweeteners, Loving Earth Pty Ltd, Domino Foods Inc., SunOpta Inc., Vita Foods Products, Inc., Nature's Agave, Inc., Global Goods Inc., NOW Health Group, Inc., The Colibree Company, Inc., The American Beverage Marketers, The Simple Syrup Co., and Natura BioFoods are key agave syrup and its product manufacturers listed in the report.

These key companies are committed to expanding their portfolios by introducing new products. They are also showing interest in employing strategies such as partnerships, mergers, acquisitions, etc. to gain profits. For instance,

Recently, Global Organics Ltd. unveiled Organic Wild Salmiana Agave Syrup to meet rising end user demand.

Agave Syrup Market by Category:

By Product Type:

Light
Dark

By Function:

Emulsifier
Sweetener
Flavor Enhancer

By Application:

Bakery
Beverages
Confectionery
Others (Marinades, Salads)

By Distribution Channel:

Direct
Indirect
Store-based Retailing
Online Retail

By Region:

North America
Latin America
Europe
East Asia
South Asia
Oceania

Middle East & Africa

Authored by:

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.

Explore FMI’s related ongoing Coverage in Food and Beverage Domain:

Date Syrup Market: is estimated to capture a valuation of US$ 417 million in 2023 and is projected to reach US$ 692.3 million by 2033.

Low-Calorie Sweeteners Market:  is expected to exceed US$ 29 Billion by 2022 and expand at a CAGR of 4.7% during the assessment period (2022 to 2032).

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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