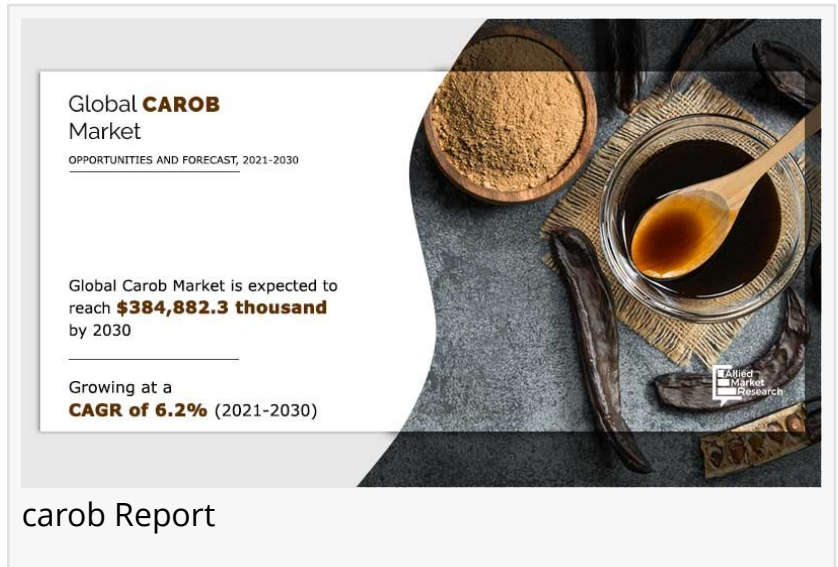


Carob Market Projected to Reach \$384.9 Million by 2030, Fueled by Demand for Natural Sweeteners and Functional Foods

Carob, renowned for its versatile applications and nutritional benefits, has witnessed a surge in demand driven by the growing awareness.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATE, March 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Carob Market](#) by Type, Application and Distribution channel: Global Opportunity Analysis and Industry Forecast, 2021-2030,"



Global **CAROB** Market
OPPORTUNITIES AND FORECAST, 2021-2030

Global Carob Market is expected to reach **\$384,882.3 thousand** by 2030

Growing at a **CAGR of 6.2%** (2021-2030)

carob Report

The carob market size is expected to reach \$384,882.3 thousand by 2030, registering a CAGR of 6.2% from 2021 to 2030.

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Increasing use of organic and plant-based food additives, ingredients, flavors and color in food processing industries is expected to generate demand for carob.”

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The burgeoning awareness of healthier dietary choices and the increasing emphasis on nutrition-rich foods have sparked a surge in demand for convenience and functional foods, catapulting the carob market into the spotlight. Originating from the Middle East, the humble carob pod has emerged as a versatile ingredient, prized for its sweet pulp, which undergoes a meticulous process of drying,

roasting, and milling to yield the coveted carob powder, a cocoa powder alternative.

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Carob powder's allure lies in its multifaceted utility - a natural sweetener with no fat content and a distinctive flavor profile, making it an ideal ingredient for baked goods and confectionery. Additionally, its nutritional attributes, including low sodium content, high fiber, and antioxidants, coupled with its caffeine-free nature, have propelled its popularity in the pharmaceutical industry. Moreover, the emergence of carob protein isolate, boasting over 95% protein content and a balanced amino acid composition, has unlocked new avenues in dietary food processing.

However, the outbreak of COVID-19 has cast a shadow over the carob market, disrupting supply chains and hampering food processing industries worldwide. Lockdown measures and ongoing restrictions continue to pose challenges for manufacturers, exerting downward pressure on profit margins amidst intense competition and evolving consumer preferences.

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Carob powder market size, share, and growth analysis, 2023-2031

The carob market is segmented based on product type, application, distribution channel, and region, offering a comprehensive understanding of consumer preferences and market dynamics. Carob powder emerges as the dominant segment, poised for robust growth owing to its natural sweetness and versatile applications across various food categories.

Within the application segment, pharmaceuticals stand out as a key driver of market growth, fueled by the medicinal properties of carob, which have garnered attention for their potential in managing health issues such as diabetes, obesity, and cardiovascular diseases. Moreover, the rising adoption of natural sweeteners in pharmaceutical formulations underscores the burgeoning demand for carob-derived products.

In terms of distribution channels, online retail channels are witnessing exponential growth, fueled by the convenience and accessibility they offer to consumers. The ease of product availability, coupled with informational transparency and doorstep delivery services, has propelled online retail platforms to the forefront of carob sales.

Regionally, the Asia-Pacific market presents significant growth opportunities, driven by increasing health consciousness among consumers and the rising demand for natural sweeteners. Japan, in particular, stands out as a key market for carob, with food and beverage companies increasingly incorporating carob as an additive in their products to cater to health-conscious consumers.

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Carob powder market size, share, and growth analysis, 2023-2031

Leading players in the carob industry, including Altrafine Gums, Pedro Perez, and DuPont, are

leveraging product innovation and business expansion strategies to maintain their competitive edge. By launching new products and expanding their market reach, these players are poised to capitalize on emerging opportunities and solidify their position in the evolving landscape of functional foods.

In conclusion, the carob market represents a dynamic ecosystem driven by evolving consumer preferences and the growing demand for healthier food alternatives. As consumers continue to prioritize nutrition and well-being, the carob market is poised for sustained growth, offering ample opportunities for industry players to thrive in the era of functional foods and natural sweeteners.

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The value of the carob market was \$198,363.8 thousand in 2020, and it is projected to grow at a compound annual growth rate (CAGR) of 6.2% from 2021 to \$384,882.3 thousand by 2030.

Depending on the kind of product, the gum segment gained \$111,419.6 thousand in 2020, accounting for 56.2% of the worldwide carob market share.

The dairy products segment gained \$27,062.2 thousand based on application, representing 13.6% of the global market share.

Greece was the largest market in Europe in 2020 and is expected to expand at a compound annual growth rate (CAGR) of 8.5% to reach \$11,062.7 thousand by 2030.

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David Correa
Allied Market Research
+1 5038946022

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