

Ice Cream Ingredients Market Surges, Global Growth Forecasted

Demand for premium flavors & healthier options will propel the market to US\$93.5 billion by 2028, driven by Asia-Pacific's growth.

WILMINGTON,NEW CASTLE, DELAWARE, UNITED STATE, April 15, 2024 /EINPresswire.com/ -- <u>Ice Cream</u> <u>Ingredients Market</u> by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2028," The global ice cream ingredient market was valued at US\$ 50.1 billion in 2020 and is projected to



reach US\$ 93.5 billion by 2028, growing at a CAGR of 8.5% during the forecast period.

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Innovation in flavor profiles and exotic ingredients cater to evolving tastes. - Allied Market Research" *Allied Market Research* The global ice cream ingredients market is experiencing significant growth driven by several factors, including the emergence of specialty ice cream parlors, fast-food chains, and the growing snackification trend worldwide. Manufacturers are focusing on delivering innovative taste and texture experiences to consumers, utilizing different ingredients and flavors to meet evolving preferences.

According to a report by DPO International in 2019, the global ice cream market was valued at US\$ 57.9 billion in 2018 and was expected to reach US\$ 84.9 billion over the next five years. This growth trajectory underscores the increasing demand for ice cream products and presents opportunities for ingredient manufacturers to develop novel offerings.

Key findings of the study highlight the following trends:

By Type:

Dairy Solids Segment Dominance

The dairy solids segment accounted for the highest market share in 2020, with a Compound Annual Growth Rate (CAGR) of 7.4%.

Milk-solid-not-fat was the fastest-growing type, with a CAGR of 10.5% between 2021 and 2028.

By Application:

Impulse Ice Cream Industry Dominance: The impulse ice cream industry accounted for about 45% of the market share in 2020.

However, the artisanal ice cream category is expected to grow at a higher CAGR of 9.5% during the forecast period, reflecting consumers' growing preference for premium and gourmet ice cream experiences.

By Region:

Asia-Pacific Growth Potential:

Asia-Pacific accounted for about 40% of the market share in 2020 and is expected to grow at a CAGR of 9.2% during the forecast period.

Factors such as rising disposable incomes, improved standards of living, and increased spending capacity are driving the per capita consumption of ice cream in the region.

Key Players:

Prominent Companies:

Key players in the ice cream ingredients market include Fonterra Co-Operative Group Limited, BASF SE, Tate & Lyle, Cargill, Incorporated, Royal FrieslandCampina N.V., California Dairies, Inc., Dairy Farmers of America, Grassland Dairy Products Inc., Westland Milk Products (Yili Group), and Hilmar Ingredients.

These companies are focusing on developing innovative formulations and offerings to meet the growing demand for ice cream ingredients worldwide.

The ice cream ingredients market encompasses various raw materials and additives used in the production of ice cream, including dairy ingredients, sweeteners, flavors, stabilizers, emulsifiers, and others. Several factors influence the growth and dynamics of the ice cream ingredient

market:

Increasing Demand for Premium and Artisanal Ice Cream: Consumers are increasingly seeking premium and artisanal ice cream products made with high-quality ingredients. This trend has driven the demand for premium-grade dairy ingredients, natural flavors, and gourmet add-ins such as nuts, fruits, and chocolate chunks.

Growing Preference for Healthier and Natural Ingredients: Health-conscious consumers are demanding ice cream products that are perceived as healthier and made with natural ingredients. This has led to the use of alternative sweeteners like stevia and monk fruit extract, as well as natural flavors and colorants derived from fruits, vegetables, and herbs.

Expansion of Non-Dairy and Vegan Ice Cream Options: With the rise of plant-based diets and lactose intolerance awareness, the demand for non-dairy and vegan ice cream options has surged. Ingredients such as almond milk, coconut milk, soy milk, and cashew milk are commonly used as alternatives to traditional dairy ingredients, catering to the growing vegan consumer base.

Innovation in Flavor Profiles and Exotic Ingredients: Ice cream manufacturers are continuously innovating with new flavor combinations and exotic ingredients to differentiate their products in the market. Ingredients such as matcha, salted caramel, exotic fruits, spices, and botanical extracts are increasingly being used to create unique and indulgent ice cream varieties.

Emphasis on Texture and Mouthfeel: Texture and mouthfeel are critical factors influencing the sensory experience of ice cream. Ingredients such as stabilizers, emulsifiers, and fat replacers are used to improve creaminess, prevent ice crystallization, and enhance the overall mouthfeel of ice cream products.

Technological Advancements in Ingredient Processing: Advances in ingredient processing technologies have enabled manufacturers to develop innovative formulations and improve the functionality of ice cream ingredients. For example, microencapsulation techniques are used to encapsulate flavors and other sensitive ingredients, ensuring their stability and prolonged release in ice cream formulations.

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Regulatory and Labeling Requirements: Regulatory compliance and labeling requirements play a crucial role in shaping the ice cream ingredient market. Manufacturers must adhere to food safety standards and accurately label their products to meet consumer expectations and regulatory guidelines regarding ingredient transparency, allergen declarations, and nutritional information.

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