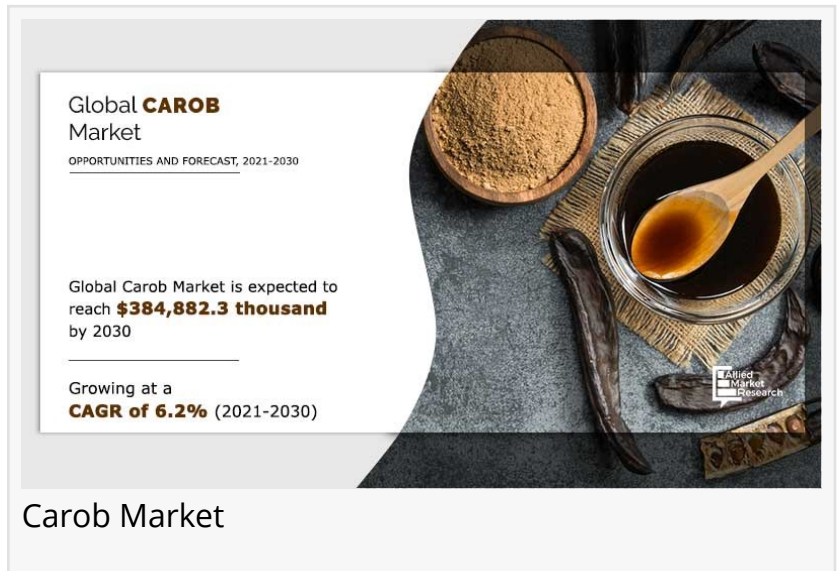


Carob Market Growth Forecast: \$384.88 Million by 2030

The report projects a 6.2% CAGR for the global carob market, driven by health-conscious consumer trends and expanding applications.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 29, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [carob market](#) generated \$198.36 million in 2020 and is expected to reach \$384.88 million by 2030, witnessing a CAGR of 6.2% from 2021 to 2030. The report provides an extensive analysis of changing market dynamics, top segments, top investment pockets, regional landscape, value chain, and competitive scenario.



Various applications of carob in the bakery and confectionery industry, consumer preferences for healthier bakery products, and changes in culture & lifestyle in the Asian countries drive the growth of the global carob market. However, the availability of healthier substitutes, strict regulations, and international quality standards hinder market growth. On the other hand, demand for natural sweeteners and surge in adoption for animal feed present new opportunities in the coming years.

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Consumer demand for natural sweeteners and healthier bakery products is fueling the growth of the carob market. - Allied Market Research”

Allied Market Research

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The carob market has experienced a significant resurgence in recent years, emerging as a focal point for health-conscious consumers seeking alternatives to traditional sweeteners. With its rich flavor and natural sweetness, carob has garnered attention as a versatile ingredient in various food products, ranging from snacks to baked goods. Its nutritional benefits, including being high

in fiber and antioxidants while low in fat and caffeine-free, have contributed to its growing popularity among individuals looking to make healthier dietary choices. As consumer demand for natural and sustainable ingredients continues to rise, the carob market is poised for further expansion, offering opportunities for both producers and consumers alike.

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Carob's versatility as an ingredient in a wide range of food products, including snacks, beverages, and baked goods, has contributed to its increasing popularity among consumers and food manufacturers alike.

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Carob is recognized for its nutritional benefits, being rich in fiber, antioxidants, and essential nutrients. Additionally, it is low in fat and naturally caffeine-free, making it an attractive choice for individuals looking to improve their diet.

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With an increasing emphasis on sustainability in food production, carob stands out as a viable option. It is a naturally drought-resistant crop that requires minimal water and fewer pesticides compared to other crops, making it environmentally friendly.

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As consumer awareness of carob's health benefits continues to grow, the market for carob-based products is expanding rapidly, presenting opportunities for both producers and consumers to explore new culinary possibilities and healthier alternatives.

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<https://www.alliedmarketresearch.com/request-for-customization/12749?reqfor=covid>

Based on application, the bakery and confectionery segment accounted for the highest share in 2020, contributing to more than one-third of the global carob market, and is projected to maintain its leadership status during the forecast period. However, the pharmaceuticals segment is expected to manifest the largest CAGR of 7.9% from 2021 to 2030.

Based on region, Europe held the largest share in 2020, accounting for nearly three-fifths of the total share, and is estimated to continue its dominant share in terms of revenue by 2030. However, Asia-Pacific is projected to have the fastest CAGR of 8.5% during the forecast period.

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Leading players of the global carob market analyzed in the research include Altrafine Gums, Savvy Carob Co. Ltd., Pedro Perez, Carob S.A., DuPont, AEP Colloids, Stavros Parpis Foods Ltd.,

Australian Carobs Pty Ltd., TIC Gums Inc., and Tate & Lyle.

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Powder

Gum

Others

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Bakery and Confectionery

Nutrition and Supplements

Dairy products

Pharmaceuticals

Others

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Online retail

Retail Stores

Online B2B

B2B Direct Supply

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North America

U.S.

Canada

Mexico

□ □□□□□□□

Italy

Spain

Portugal

Greece

Germany

France

UK

Rest of Europe

□ □□□□-□□□□□□□□

China

Japan

Australia

South Korea

Rest of Asia-Pacific

□ □□□□

Turkey

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

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