

Carob Extract Market Forecasted to Expand Rapidly, Projecting US\$ 410.2 Million Value by 2034, with 5.4% CAGR

Promotional activities and awareness campaigns promoting health benefits of carob extract contributing to global market growth, says Fact.MR

ROCKVILLE, MD , UNITED STATES, May 16, 2024 /EINPresswire.com/ -- The global [carob extract market](#), after reaching a value of US\$ 241.2 million in 2024, is forecasted to expand at a CAGR of 5.4% over the next 10 years (2024 to 2034) and offer a \$ opportunity of US\$ 270 million over the next ten years.



Carob extract finds utility for its potential medicinal properties, including digestive support, heart health promotion, and blood sugar regulation, among other purported benefits. The cosmetic industry incorporates carob extract into skincare formulations, leveraging its moisturizing and anti-aging attributes, commonly featured in creams, lotions, and serums aimed at hydrating and revitalizing the skin.

Elevated consumer preference for natural ingredients has fueled the demand for carob extract, which is perceived as a wholesome alternative to synthetic additives and sweetening agents. Manufacturers are actively engaged in innovating carob extract products, exploring new formulations, flavors, and functional components to meet shifting consumer preferences and industry dynamics.

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The global market for carob extract is experiencing substantial growth, not only in traditional consuming regions such as the Mediterranean but also in other regions, driven by increased awareness of its health benefits and culinary adaptability.

Key Takeaways from Market Study:

Sales of carob extract across the globe are expected to reach US\$ 51.2 million in 2024. The market is forecasted to touch US\$ 410.2 million by the end of 2034.

Sales of carob extract in the United States are forecasted to reach US\$ 63.9 million by the end of 2034. The United States accounts for 85.1% market share in North America in 2024.

Sales of carob extract in China are calculated to climb to US\$ 65.4 million by the end of 2034. The East Asia market is set to expand at a CAGR of 7.2% through 2034.

“Amid growing health consciousness, the adoption of carob extract is gaining traction as a natural alternative because of its health benefits. The versatility of carob extract across food, beverage, and cosmetic sectors is contributing to expanding market opportunities,” says a Fact.MR analyst

Key players in the carob extract market are Altrafine Gums, Savvy Foods, DuPont, Carob S.A, Stavros Parpis Foods Ltd., Carob World, AEP Colloids, Australian Carobs Co., Tate and Lyle, Cargill Pvt., and LBG Sicilia Ingredients.

Rising Use of Carob Extract Use in Bakery & Confectionery

Carob extract is a popular alternative to chocolate in bakery and confectionery items owing to its sweetness and similar texture, which appeals to those seeking options devoid of caffeine or allergens. As consumers prioritize health, carob extract emerges as a favorable ingredient due to its reduced fat content and absence of caffeine, reflecting contemporary dietary trends.

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Country-wise Insights

As veganism gains traction, the demand for plant-based ingredients is on the rise. Carob extract emerges as a sought-after choice, offering a gluten-free composition and allergen-free profile, catering to dietary sensitivities prevalent in the US.

Renowned for its nutritional benefits, carob extract finds extensive use in functional foods and beverages. Its high fiber, antioxidant, and vitamin content align with the health-conscious preferences of American households, making it a popular inclusion in various culinary offerings.

In China, where health consciousness is burgeoning, consumers are gravitating towards healthier substitutes for traditional ingredients. Carob extract, with its lower fat content, natural

sweetness, and absence of caffeine, presents an attractive alternative to chocolate. As Chinese consumers seek novel ingredients to diversify their diets, carob extract emerges as an appealing choice, offering a unique flavor profile and nutritional advantages.

To meet evolving consumer preferences, manufacturers are actively innovating carob extract products, experimenting with diverse formulations, flavors, and functional ingredients. Promotional efforts and educational campaigns further amplify its appeal, as consumers become increasingly aware of its health benefits and versatile applications, thereby driving its growing popularity in the Chinese market.

Category-wise Insights

Carob gum, commonly known as locust bean gum, acts as a natural thickener and binding agent in various food items like sauces, dressings, dairy alternatives, and baked goods. Its inclusion enhances the texture and consistency of these products. Being gluten-free and vegan-friendly, carob gum appeals to consumers with specific dietary requirements or preferences, aligning with the growing demand for gluten-free and plant-based options. As a healthier and more natural alternative to synthetic thickeners and stabilizers, carob gum, derived from the carob bean, resonates with consumers seeking clean-label products.

Known for its functional properties such as viscosity control, moisture retention, and stability enhancement, carob gum finds wide application across diverse food and beverage formulations. Its availability in global markets is attributed to regions cultivating carob trees, notably the Mediterranean region and parts of Asia, contributing significantly to the sales of carob extracts.

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[RUTF & RUSF Market](#) RUTF and RUSF are specially formulated energy-dense, and nutrient-rich products designed to treat severe acute malnutrition and provide supplementary nutrition, especially in children.

[Kava Root Extract Market](#) In recent years, the nutraceutical industry, encompassing functional foods as well as dietary supplements, has been undergoing significant expansion.

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