

Ice Cream Craving Cools Down \$50 Billion Market with Sweet Growth

Novelty & Health Trends Drive Demand for Specialty Ice Cream Ingredients

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ice Cream Ingredients Market](#) by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2028," The global ice cream ingredients market size was valued at US\$ 50.1 billion in 2020 and is projected to reach \$ 93.5 billion by 2028, growing at a CAGR of 8.5% during the forecast period.



Ice Cream Ingredients Market

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Ice cream manufacturers are seeking innovative ingredients to meet evolving consumer preferences.”
Allied Market Research

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The consumption of ice cream is on the rise globally, driven by specialty ice cream parlors, fast-food chains, and the snackification trend. Innovative and unique eating

experiences, utilizing different ingredients and flavors, are emphasized by manufacturers in the ice cream industry. According to a 2019 report by DPO International, the global ice cream market was valued at US\$57.9 billion in 2018, projected to reach US\$84.9 billion in the next five years.

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- Manufacturers focus on developing novel products to meet trends such as low-sugar milk fat, lactose-free solid-not-fat (SNF), sweeteners, and others.

- Rising disposable incomes, improved standards of living, and increased spending capacity contribute to higher per capita consumption of ice cream, especially impulse ice cream.

According to the report published by the DPO International 2019, the global ice cream market size was valued at US\$ 57.9 billion in 2018 and was expected to reach US\$ 84.9 billion over the next 5 years. Thus, the ingredient manufacturers are intensively focusing on developing and offerings novel products to meet the growing innovative ice cream ingredients market trends such as low-sugar milk fat, lactose free SNF (solid-not-fat), sweeteners, and others.

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- Milk fat, milk-solid-not-fat, and sweeteners are key ingredients used in significant quantities.
- Manufacturers strengthen their capabilities to meet the global demand for ice cream ingredients.

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- Increasing consumer concerns over health and the environment lead to a growing demand for organic ice cream globally.
- The popularity of ice cream is rising in developing economies, contributing to the growth of the ice cream ingredient market in the dairy sector.

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- The emergence of ice cream manufacturers and their demand for novel formulations contribute to the growth of the ice cream ingredients market.
- Variants of ice cream ingredients are required for convenient quick snacks, such as ice cream bars, sandwiches, ice-lollies, cones, cups, and sticks.
- Demand for high-fat ice cream and specialty ice cream drives the need for innovative offerings in the ideal composition.
- Increasing demand for impulse and take-home ice cream is expected to fuel the demand for varied ingredients in the global ice cream ingredients market.

Ice cream ingredients market growth is expected to rise due to increase in the emergence of ice cream manufacturers and their demand for novel formulations. Convenient quick snacks, such as ice cream bars, sandwiches, ice-lollies, cones, cups, and sticks require variants of ice cream ingredients. The demand for high fat ice cream and specialty ice cream have necessitated the ice

cream ingredients manufacturers to develop innovating offerings for ice cream in the ideal composition. The rise in the demand for impulse and take-home ice cream is further expected to proliferate the demand for varied ingredients in the global ice cream ingredients market.

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- 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)
- Hilmar Ingredients

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– On the basis of type, the dairy solids segment accounted for the highest market share in 2020, growing at a CAGR of 7.4% and milk-solid-not-fat was the fastest growing type with a CAGR of 10.5% between 2021 and 2028.

– On the basis of application, the impulse ice cream industry accounted for about 45% of market share in 2020. However, the artisanal ice cream category is expected to grow at a higher CAGR of 9.5% during the ice cream ingredients market forecast period.

– On the basis of region, Asia-Pacific accounted for about 40% of the market by share and is expected to grow at a CAGR of 9.2% during the forecast period.

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