

Bakery Enzymes Dominate Market Share, Expected to Grow at 6.9% CAGR | North America Holds Largest Share

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, July 4, 2024 /EINPresswire.com/ --

According to a new report published by Allied Market Research, titled, "Bakery enzymes market by product type, application: global opportunity analysis and industry forecast, 2021–2030," The global bakery enzymes market size was valued at \$448.3 million in 2020, and is projected to reach \$975.3 million by 2030, registering a CAGR of 6.2% from 2021 to 2030. Rise in bakery industry globally has driven the growth of the bakery enzymes market. This is attributable to the surge in consumption of bakery products, especially the packaged variety.



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This is attributable to the increase in demand for bakery enzymes from the bakery industry owing to the rising demand for bakery products majorly breads as convenience food across the globe.”

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Furthermore, in past few years, increase has been witnessed in consumer demand for convenience food, including bakery products globally. This is attributed to rise in demand for convenience foods such as bread, rolls, cookies, and other bakery products, which require little or no further preparation by consumers before consumption.

Change in food habits and busy lifestyle of consumers,

surge in disposable income, increase in working women population, and rapid digitization result in rise in number of quick service restaurants, thus increasing the demand for bakery products majorly breads & buns from these restaurants. Thus, rise in demand for bakery products has

driven the need for bakery enzymes, which notably contribute toward the bakery enzymes market growth.

The outbreak of coronavirus has negatively impacted the bakery enzymes industry along with all stages of the supply chain and value chain. The supply chains today are far more complex as compared to what they were a decade ago. The COVID-19 pandemic has not only hampered the production facilities but has also disrupted the supply chains such, as material suppliers and distributors of the bakery enzymes market globally, resulting in loss of the business in terms of value sales.

The global bakery enzymes market is segmented into product type, form, application, and region. On the basis of product, the market is classified into lipase, protease, and others. By form, the market is bifurcated into powder and liquid. Depending on application, it is categorized into breads, cookies & biscuits, cakes & pastries, and others. Region wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, Russia, and rest of Europe), Asia-Pacific (China, Japan, India, Australia & New Zealand, South Korea, ASEAN, and rest of Asia-Pacific), and LAMEA (Brazil, Saudi Arabia, South Africa, Argentina, and rest of LAMEA).

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Key Findings of the Study

- By product type, the others segment accounted for the highest share in 2020.
- On the basis of form, the powder segment accounted for the highest bakery enzymes market share in 2020, growing at a CAGR of 6.9% from 2021 to 2030.
- Depending on application, the bread segment accounted for the highest market share in 2020, growing at a CAGR of 6.5% from 2021 to 2030.
- Region wise, North America occupied the maximum share in the market in 2020, and is expected to be the dominating segment during the bakery enzymes market forecast period.

Companies can operate in a highly competitive market by introducing new products or updated versions of existing products. Agreement with key stakeholders is expected to be a key strategy to sustain in the market. In the recent past, many leading players opted for partnership strategies to strengthen their foothold in the market. To understand the key bakery enzymes market trends, strategies of leading players are analyzed in the report.

Some of the key players in the bakery enzymes market analysis includes Koninklijke DSM N.V. , Lallemand Inc., Novozymes A/S, Maps Enzymes Limited , SternEnzym GmbH & Company KG, Dyadic International, Inc., Associated British Foods Plc. , Advanced Enzymes, BASF SE, and Kerry Group, PLC.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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