

Chicory Market Size to Reach \$985.5 Million, Globally, by 2034 at 2.9% CAGR: Cargill, Sudzucker AG, Sensus NV

WILMINGTON, DELAWARE, USA, August 29, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Chicory Market](#) by Product Type (Extract, Roasted, Instant Powder, and Flour), Form (Powder, Cube, and Liquid), and Application (Food and Beverage Industry, Dietary Supplement, Feed and Pet Food, Cosmetics and Personal Care, and Others): Global Opportunity Analysis and Industry Forecast, 2024-2034". According to the report, the chicory market was valued at \$725.3 million in 2023, and is estimated to reach \$985.5 million by 2034, growing at a CAGR of 2.9% from 2024 to 2034.

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Prime determinants of growth

The growth of the chicory market is propelled by several factors. Increase in consumer awareness of chicory's health benefits, such as its digestive support and prebiotic properties, drives demand for chicory-based products. The rise in popularity of natural and caffeine-free alternatives to coffee fuels the demand for chicory root as a coffee substitute. In addition, the expansion of the organic food market and the trend toward functional foods contribute to market growth, as chicory is valued for its nutritional properties. Furthermore, ongoing innovations in product development and the diversification of chicory-based offerings cater to evolving consumer preferences, boosting further expansion in the chicory market.

The extract segment maintained its leadership status in 2023

By product type, the extract segment held the highest market share in 2023 owing to its versatility and widespread applications. Extracts offer various forms, including liquid, powder, and syrup, catering to diverse industry needs of individuals. In addition, chicory extracts are known for their health benefits and functional properties, driving their popularity among consumers. Furthermore, the extract segment benefits from extensive usage in food and beverage production, pharmaceuticals, and dietary supplements. The robust market share reflects the growing demand for chicory-derived extracts across multiple sectors, highlighting their significance in the global chicory market.

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The powder segment led the market in 2023.

By form, the powder segment held the highest market share in 2023. Powdered chicory offers convenience and versatility, which makes it a popular choice among consumers and manufacturers. It is widely used as a coffee substitute, offering a caffeine-free alternative with a similar flavor profile. In addition, powdered chicory is utilized in various food and beverage applications, including bakery products, dairy alternatives, and nutritional supplements. The long shelf life and ease of storage further contribute to the market dominance of powdered chicory products. Moreover, increase in consumer awareness of the health benefits of chicory, such as its prebiotic properties, drives demand for powdered chicory products, further boosting the growth of this segment in the global chicory market.

The food and beverages segment dominated the market in 2023.

By application, the food and beverages segment held the highest market share in 2023. The dominance is driven by the widespread use of chicory in various food and beverage applications, including coffee substitutes, baked goods, dairy products, and functional beverages. As consumer demand for natural and healthy ingredients continues to rise, chicory's reputation for its digestive health benefits and prebiotic properties further drives its presence in the food and beverage industry. Moreover, innovations in product development, such as chicory-based sweeteners and flavor enhancers, have led to an increase in demand for chicory in the food and beverages industry.

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Europe led the market in 2023.

By region, Europe held the highest market share in terms of revenue in 2023. Chicory has a long history in European culinary traditions, particularly in countries such as France, Belgium, and the Netherlands, where it is commonly used in salads, soups, and as a coffee substitute. Europe also has a strong tradition of herbal medicine, valuing chicory for its medicinal properties, including its ability to support digestion and liver health. In addition, the stringent regulations imposed by the European Union on food safety and quality assurance promote the use of natural and healthy ingredients such as chicory in food and beverage products. Furthermore, the growth in trend toward healthy eating and sustainability in Europe has fueled demand for chicory, perceived as a natural, plant-based ingredient with numerous health benefits, drives its consumption across the region.

Players: -

Cargill Inc.

Sudzucker AG

Sensus NV

Cosucra Groupe Warcoing SA

The Ingredient House

The Tierra Group

Nova Green Inc.
Adept Impex Private Limited
Ciranda Inc.
The Green Labs LLC.

The report provides a detailed analysis of these key players in the global chicory market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Recent Industry Development

In March 2022, Sensus announced its plans to expand the production of chicory root fiber (inulin) to meet the growing demand for natural prebiotics in plant-based foods and supplements.

In May 2021, Belgian group Cosucra Groupe Warcoing S.A. introduced its chicory root ingredients to the market under the brand names Fibruline, Swelite, Nastar, and Pisane, to strengthen the chicory product portfolio offered by the company.

In July 2020, BENEIO GmbH invested more than \$59.0 million to expand its chicory root fiber production facility in Chile by 2022 to cope up with rise in interest among global food and beverage manufacturers in chicory root fibers. BENEIO's inulin and oligofructose ingredients have witnessed a surge in market demand, prompting this strategic move to cater to growing industry needs.

David Correa
Allied Market Research
+1 800-792-5285

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