

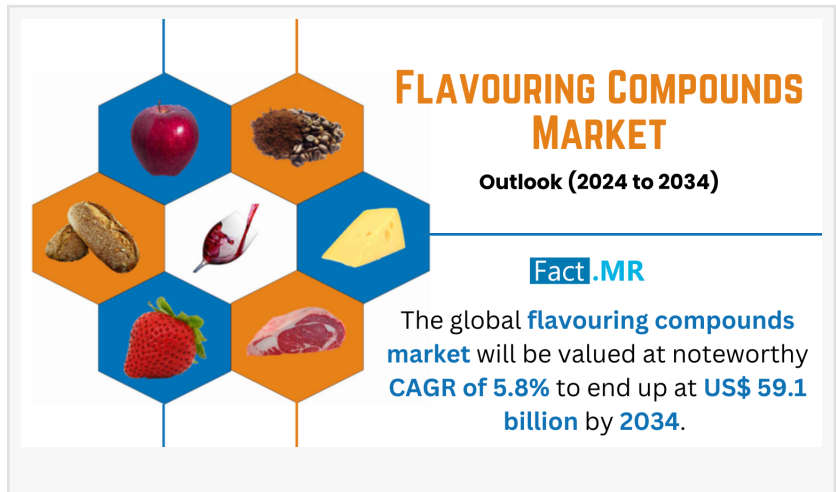
# Flavoring Compounds Market to Reach US\$ 59.1 Billion by 2034: A 5.8% CAGR Forecast

*Rising preference for reduced sugar products creates demand for flavor enhancers and sweetness modulators. States Fact. MR*

ROCKVILLE, MD, UNITED STATES, December 12, 2024 /

EINPresswire.com/ -- According to Fact.MR, a market research and competitive intelligence provider, the global [flavouring compounds market](#) is estimated to reach a valuation of US\$

33.6 billion in 2024 and is expected to grow at a CAGR of 5.8 % during the forecast period of 2024 to 2034.



The global market for flavoring compounds exhibits a high degree of dynamism and is an important facet of the food and beverage sector experiencing tremendous growth due to changes in consumer tastes and innovation. The natural and artificial ingredients are important constituents that are used to enhance, alter, or create tastes and smells in food, beverages, drugs, and cosmetics. The growth of the market is driven chiefly by the consumers' thirst for novel taste sensations, ready-to-eat products, natural contents, and an upsurge in earnings in developing countries.

One of the prominent trends contributing to the market growth is the shifting consumer preference towards clean-label and natural flavoring solutions purchases. Increasing processed food and ready-to-eat meal consumption is also an essential factor in increasing the market growth rate. Furthermore, the industry is undergoing many changes particularly, in innovations regarding flavor developments, due to the increased demand for plant-based and low-sugar ingredients. Moreover, as the world becomes a global village owing to cultural globalization, more and more consumers are becoming adventurous in the tastes of food, and cuisines, and even learning how to make quite several recipes.

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## Key Takeaways from the Market Study

The global flavouring compounds market is projected to grow at 5.8% CAGR and reach US\$ 59.1 billion by 2034. The market created an opportunity of US\$ 25.4 billion between 2024 to 2034.

North America is a prominent region that is estimated to hold a market share of 24.3% in 2034. Predominating market players include Givaudan, Symrise AG & Kerry Group

Synthetic of flavour of Type is estimated to grow at a CAGR of 5.9% creating an absolute \$ opportunity of US\$ 10.5 billion between 2024 and 2034. Powder of flavouring compounds under form type is expected to reach around US\$ 7.5 billion by 2024

“Rising disposable income enables consumers to experiment with new flavors and premium food and beverage products.” says a Fact.MR analyst.

## Development by Market Players in the Flavouring Compounds Market

**Givaudan:** Oct 2024, Givaudan announced a strategic partnership with a leading plant-based food company to enhance its flavor offerings. This collaboration aims to develop innovative flavors that cater to the growing demand for plant-based products, reflecting Givaudan's commitment to sustainability and innovation in the food sector.

**McCormick & Company, Inc.:** May 2024, McCormick & Company announced the expansion of its spice extraction capabilities with a new facility dedicated to sustainable sourcing practices. This initiative aims to enhance McCormick's product offerings while promoting environmental stewardship.

**Synergy Flavors, Inc.:** In Jan 2024, Synergy Flavors launched a series of plant-based flavor solutions targeting the growing vegan market segment. These solutions aim to provide manufacturers with innovative options that align with consumer preferences for plant-based diets.

The expanding processed food sector need more artificial and natural flavorings.

As more varieties of processed foods are released into the market, the processed food industry has experienced exponential expansion throughout time. This has been the tactic used by natural and artificial flavoring systems to dominate the market for flavoring chemicals.

Due to producers' need to adjust to changes in consumer preferences, the market's sales of flavoring compounds have increased significantly across a number of food and beverage categories. Due to urbanization and changes in lifestyle that have increased the use of packaged and convenience foods, the development trajectory of this sector is especially intriguing when

considering emerging nations.

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The extensive food manufacturing industry generates a constant need for a variety of flavoring substances.

The market for flavoring compounds in the United States, one of the world's major food production bases, is among the top in the world in practically every demand metric. The vast number of food processors, ranging from major international corporations to tiny local firms, generates a sizable market for items containing flavoring compounds. The use of flavoring compounds in the food business has increased among US food producers, highlighting both the reasons that support economies of scale and the evolving dietary preferences of consumers.

The ready-to-eat meal, beverage, and snack food categories, where American producers hold the largest market share worldwide, are responsible for the high sales of ingredients in the nation's flavoring compounds industry. It is also important to note that, in comparison to other established markets, this industry is distinguished by a quick turnover in the introduction of new flavor variants, which raises the number of flavoring variants used by generally 30–40%.

Explore More Studies Published by Fact.MR Research:

[Oil Soluble Flavours Market](#) According to this new market analysis by Fact.MR, the global market for oil soluble flavors is expected to grow at a compound annual growth rate (CAGR) of 5.1% over the next ten years, from its estimated US\$ 1.26 billion in 2023 to US\$ 2.08 billion by the end of 2033.

[Flavor Enhancers Market](#) Fact. According to MR's newly released research study, the worldwide flavor enhancers market is expected to grow at a compound annual growth rate (CAGR) of 5.2%, from a 2023 valuation of US\$ 3.66 billion to a 2033-end valuation of US\$ 6.08 billion.

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