

Bulk Food Ingredients Global Market: Forecast To Reach \$1020.24 Billion By 2028 With 6.4% Annual Growth

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Bulk Food Ingredients Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

The bulk food ingredients market has witnessed robust growth in recent years. The market is projected to balloon from \$748.48 billion in 2023 to \$794.87 billion in 2024, reflecting a

compound annual growth rate CAGR of 6.2%. This expansion during the historic period can be attributed to factors such as population growth, urbanization, food industry expansion, advancements in food processing, global trade, and supply chain efficiencies.



The bulk food ingredients market size is expected to see strong growth in the next few years. It will grow to \$1020.24 billion in 2028 at a compound annual growth rate (CAGR) of 6.4%”

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What is the Predicted [Growth Rate and Market Size of the Global Bulk Food Ingredients Market?](#)

The bulk food ingredients market size is set to see strong growth in the forthcoming years. It is projected to reach \$1020.24 billion by 2028, reflecting a compound annual

growth rate CAGR of 6.4%. The growth during the forecast period can be linked to factors like plant-based eating, sustainable sourcing, e-commerce growth, food industry innovation, consumer convenience, and functional foods demand. Major trends within this period include customization and specialty ingredients, clean and green processing technologies, blockchain for supply chain transparency, flavor innovation and exotic ingredients, and non-GMO and organic ingredients.

Get in-depth insights into the bulk food ingredients market:

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What [Factors are Propelling the Growth of the Bulk Food Ingredients Market?](#)

A major growth driver for the bulk food ingredient market is the rapidly increasing demand for convenience food products. Convenience foods are processed foods that are ready-to-eat, and commonly served in restaurants or sold in grocery stores, encompassing snacks and frozen foods. With minimal to no effort required in preparation, convenience foods are favorable for travelers and people with little cooking expertise. Given their high reliance on bulk food ingredients as raw materials, the demand for convenience foods directly correlates with the bulk food ingredients market. For example, U.S. snack sales rose by 5% in the first half of 2021 compared to 2020, as per the Institute of Food Technologists. Additionally, sales of frozen novelties were up 26% and sales of refrigerated lunch products grew by a staggering 36.4% in 2021. Therefore, the surge in demand for convenience food products is powering the growth of the bulk food ingredients market.

Which Major Players are Influencing the Growth of the Bulk Food Ingredients Market?

A host of major companies contribute to the growth of the bulk food ingredients market. These include Cargill Incorporated, Archer Daniels Midland Company, Bunge Limited, Olam International Limited, Lactalis Group, Associated British Foods plc, Royal FrieslandCampina N.V., Arla Foods amba, DuPont de Nemours Inc., International Flavours & Fragrances Inc., IFF Inc., Koninklijke DSM N.V., Kerry Group plc, Fonterra Co-operative Group Limited, Ingredion Incorporated, McCormick & Company Incorporated, Firmenich International SA, Symrise AG, Tate & Lyle PLC, Corbion N.V., The Source Bulk Foods, Community Foods Limited, Bedoukian Research Inc., GCL Food Ingredients Holdings Limited, EHL Ingredients Limited, DMH Ingredients Inc., Essex Food Ingredients, Ingredients Inc., Glanbia plc, Organic Partners International LLC, Tereos S.A., Ajinomoto Co. Inc.

What are the Emerging Trends Impacting the Bulk Food Ingredients Market?

Leading companies in the bulk food ingredients market are developing innovative products, such as plant-based snack packs to establish significant competitive advantage. These individually packaged snacks offer vegan cheese alternatives in various flavors, meeting the growing demand for clean and sustainable choices.

How is the Bulk Food Ingredients Market Segmented?

The market is segmented as follows:

1 By Type: Primary Processed Bulk Food Ingredients, Secondary Processed Bulk Food

Ingredients

2 By Application: Ready Meals, Bakery Products, Confectionery Products, Snacks and Spreads, Other Applications

3 By Distribution Channel: Supermarkets and Hypermarkets, Convenience Stores, Specialty Stores, E-Commerce, Others Distribution Channels

What are the Regional Insights for the Bulk Food Ingredients Market?

In 2023, North America dominated the bulk food ingredients market as the largest region. However, Asia-Pacific is anticipated to be the fastest-growing region in the forecast period. The bulk food ingredients market report encompasses the regions of Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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