

# Rising Preference For Convenience Foods: A Key Driver Transforming the Food Flavors Market 2024

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

The Food Flavors Global Market has seen a robust surge in recent years, with expectations to grow from \$13.63 billion in 2023 to \$14.55 billion in 2024, registering a compound annual growth rate CAGR of 6.7%. This historic resurgence is largely due to economic growth in emerging markets, increased consumer awareness about natural food flavors, and rising demand for processed foods.

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The food flavors market size is expected to see strong growth in the next few years. It will grow to \$18.59 billion in 2028 at a compound annual growth rate (CAGR) of 6.3%.”

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## [What Does the Future Hold for the Food Flavors Market?](#)

The food flavors market shows significant promise for future growth, with projections to grow to \$18.59 billion by 2028 at a CAGR of 6.3%. This growth is mainly attributed to the increasing government aid, rising demand for food products, and soaring interest from the fast food industry.

Notable future trends include an increase in investments, product innovations, and launch of innovative snack flavors. There will also be a dedicated focus on utilizing artificial intelligence to optimize food and flavor formulation, advancements in technology, and strategic collaborations and partnerships.

Excitingly, a surge in demand for ready-to-eat meals and fast food is anticipated to accelerate the

growth of the food flavors market. Ready-to-eat food, directly consumed without the necessity for cooking, is rapidly prepared and served. The evolving economy, a rise in living standards, and growing purchasing power have shifted consumer behavior towards convenient packaged foods and fast food. The Food and Beverage Report, 2021, published by the Federal Communications Commission, confirms this shift, revealing a 3.5% increase in food and beverage manufacturing sales YoY from \$118.7 billion to \$122.9 billion.

Want a glimpse into this booming industry? Grab a free sample of the report here:  
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Who Dominates the Food Flavors Market?

Key market players include International Flavors & Fragrances Inc, Givaudan, Kerry Group Plc, Sensient Technologies Corporation, Archer-Daniels-Midland Co, and several others. These influential companies play a significant role in the growth and development of the food flavors market, with new product developments being a strategic focus area.

What's the Current Buzz in Market Innovation?

Emerging trends have highlighted product innovation as a salient driver for the food flavors market. Brands are keenly seeking to develop unique flavors to establish market dominance and cater to evolving consumer preferences. For example, Flavorchem, a US-based manufacturer for the food and beverage industries, introduced a unique range of citrus flavor enhancers in March 2022. This was developed primarily for the creation of immunity-boosting products, drawing on the common association of citrus flavors with immune support.

Understanding Market Segmentation:

[The report breaks down the food flavors market into various segments –](#)

- 1 By Type: Chocolate And Brown, Vanilla, Fruit And Nut, Dairy Type, Spices And Savory, Other Types
- 2 By Origin: Natural, Synthetic
- 3 By Form: Powder, Liquid
- 4 By Application: Dairy, Bakery, Confectionery, Snack, Beverage, Other Applications

What's the Regional Market Perspective?

Asia-Pacific dominated the food flavors market in 2023 and is anticipated to be the fastest-growing region in the coming years. The comprehensive market report covers essential regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Keen to delve deeper and stay ahead in this exciting market? Get the complete report here: <https://www.thebusinessresearchcompany.com/report/food-flavors-global-market-report>

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