

# Global Food Ingredients Market To Reach \$91.11 Billion By 2028 With A Growth Rate Of 6.6%

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

[The global food ingredients market, vibrant and ever-evolving](#), is set to exhibit notable growth and expansion. Projected to increment from \$66.08 billion in 2023 to \$70.5 billion in 2024, the

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The food ingredients market size is expected to see strong growth in the next few years. It will grow to \$91.11 billion in 2028 at a compound annual growth rate (CAGR) of 6.6%”

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market anticipates an impressive compound annual growth rate CAGR of 6.7%. Factors contributing to this upward trajectory include strong economic growth in emerging markets, rising demand for processed foods, an increased awareness of organic product benefits, and the growth in health-conscious consumers. Envisioned to expand to \$91.11 billion in 2028 at a CAGR of 6.6%, the food ingredients market finds itself propelled by an expanding global population, urbanization, growing demand for ready-to-eat products, and the steady increase in demand from the food processing industry.

What are the projective expansion rates and projected market size of the global food ingredients market?

Fueling the market's growth are advancements in technology, strategic partnerships and collaborations among key players, and introduction of sustainable products and natural food colors. In addition to this, an interesting pattern of growth can be noticed owing to consumers

incorporating bioactive food ingredients like omega-3 fatty acids, antioxidants, probiotics, soy protein, and beta-carotene into their meals for better health.

Observe the latest insights on the global food ingredients market, nab a sample report:

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What dynamics are shaping the market's growth?

Major contributing factors encompass rising fitness awareness and an increasing number of health-conscious consumers. This trend is evidenced by data indicating an increase in the total number of active sports and fitness participants in the US, from 229.7 million in 2020 to 232.6 million by 2021, reaching 76.3% of the population. Such strong health awareness is certain to galvanize the food ingredients market.

Meet industry giants in the food ingredients market.

Key players leaving a significant impact on the market include Cargill Incorporated, Archer Daniels Midland Company, Kerry Group, International Flavors & Fragrances, Ingredion Incorporated, Koninklijke DSM NV, Tate & Lyle PLC, and Novozymes A/S, among others. They contribute to the dynamism and innovation in the industry.

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[What are the latest trends in the food ingredients market?](#)

A prominent trend dominating the food ingredients market is the introduction of technologically advanced solutions. Market leaders are focusing on developing innovative offerings, providing the global food industry with alternative proteins and other food ingredient solutions. For instance, Kalsec, a US-based food ingredient company, recently partnered with Infinome Biosciences, a bioengineering company, to develop microbial-based food ingredients utilizing precision fermentation techniques.

What are the main segments of the food ingredients market?

- 1 By Product Type: Starches, Vegetable Oils And Fats, Natural Sweeteners, Enzymes And Antioxidants, Natural Flavorings And Colors, Functional Ingredients, Other Product Types
- 2 By Function: Flavors And Color Additives, Preservatives, Fat Replacers, Sweeteners, Emulsifier, Stabilizers And Binders, Thickeners, Ph Control Agents, Nutrients, Other Functions
- 3 By Application: Pharmaceuticals, Food And Beverages, Animal Feed, Other Applications

Which regions are dominating the food ingredients market?

In 2022, North America was the largest region in the food ingredients market. Closely following this was Europe, asserting its position as the second-largest market. Other regions tracked in this market include Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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