

Global Rennet Market Size study, by Type (Animalderived Rennet, Microbial Rennet, FPC- Fermentation Produced Chymosin Rennet, and Vegetable Rennet); by Form (Liquid, Powder, and Paste) and Regional Forecasts 2022-2028

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# Abstracts

Global Rennet Market is valued at approximately USD 683.1 million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.39% over the forecast period 2022-2028. Rennet is a digestive enzyme present in the stomach lining of animals that aids in the digestion of their mother's milk. To produce cheese, rennet is needed to ferment or thicken the milk. It comes from four different sources: plant-based, such as nettles, cardoon thistle, and other plants. the market growth is driven by increase in the use of cheese in different products and growing number of companies in the fast food and beverages products. According to the UK Dairy Trade Association, the country produced roughly 504 thousand metric tons of cheese in 2021. Furthermore, in European nations such as Italy, Russia, France, and Germany the rising cheese-making sector, which uses modern technology and novel production processes, is expected to stimulate demand for rennet. Furthermore, as per Statista, the global quick service restaurant sector reached USD 868.11 billion in 2019. However, due to the coronavirus (COVID-19) pandemic, this value is expected to drop to USD 736.15 billion in 2020. The market is expected to reach USD 797.68 billion in 2021. However, growing vegetarian population impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Rennet Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe is leading the market share, owing to the flexitarian and vegan population in the region. However, Asia Pacific is expected to witness substantial market growth due to growing young population in countries such as India and China and growing western culture in the



region.

Major market players included in this report are: Punature Food Ingredient Co. Ltd. Chr. Hansen Holding A/S Intermak Inc. Hebei Yoko Biotech Co. Ltd. International Flavors & Fragrances Inc. MAYASAN Food Industries AS AFFCO Koninklijke DSM NV Sacco SRL Walcovit Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Application offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type: Animal-Derived Rennet Microbial Rennet FPC-Fermentation Produced Chymosin Rennet Vegetable Rennet By Form: Liquid Powder Paste By Region: North America U.S. Canada Europe



Germany France Spain Italy ROE Asia Pacific China India Japan Australia South Korea RoAPAC Latin America Brazil Mexico

Rest of the World

UK

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020 Base year – 2021 Forecast period – 2022 to 2028

Target Audience of the Global Rennet Market in Market Study:

Key Consulting Companies & Advisors Large, medium-sized, and small enterprises Venture capitalists Value-Added Resellers (VARs) Third-party knowledge providers Investment bankers Investors

Global Rennet Market Size study, by Type (Animal-derived Rennet, Microbial Rennet, FPC- Fermentation Produced...



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