

Baking Ingredients Market Size, Share & Trends Analysis Report By Product (Emulsifiers, Yeast, Enzymes, Baking Powder & Mixes), By End-use (Bread, Cakes & Pastries, Rolls & Pies), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Baking Ingredients Market Growth & Trends

The global baking ingredients market is predicted to reach USD 25.92 billion by 2030, according to a new report by Grand View Research, Inc., growing at a CAGR of 6.1% from 2022-2030 in terms of revenue. Baking ingredients that reduce fermentation time, and are used in packaged & convenience foods, are high in demand.

The demand for packaged as well as convenience foods are is increasing owing to rising living standards and improving economic conditions improve in developing economies. Consumers have adopted convenience and packaged foods due to a growing need for leisure, time constraints, and hectic lifestyles. This has increased competition for bakery products such as cakes, pizza, bread, and pastries thereby boosting the demand for baking ingredients.

A traditional home-cooked meal is being replaced by ready-to-eat baked food, particularly in developed economies in regions such as Europe and North America where consumer prefers rolls, pocket sandwiches, and wraps over time-consuming food due to their hectic lifestyle. These factors may have an impact on the global baking ingredients industry market's growth. Furthermore, the increasing out-of-home food spending has resulted in an increase in the number of coffee shops, retail outlets,

convenience stores, artisan bakeries, and in-store bakeries that provide a wide range of innovative baked food options.

Leading market players are investing in various projects through research and development in order to develop innovative products and expand their consumer base. A major market trend that has been observed is an increase in demand for natural baking ingredients, which is anticipated to gain traction in the near future. This is primarily due to an increase in the number of health-conscious people, as people as well as increased awareness of regarding the advantages of natural baking ingredients such as oils, natural flavors, and sweeteners.

The market in Europe is predicted to hold a significant market share and rise steadily with a significant CAGR between 2022-2030. The bakery industry is attempting to avoid the use of butter as plant-based and flexitarian diets among European consumers is gaining popularity, which is driving up demand for bakery ingredients in the region. Industrial popularity. Industrial bakeries have a great opportunity to develop new products and make plant-based baked goods, which has led to trends in the market for bakery ingredients, particularly in Germany. On the other hand, the rising demand for plant-based baked products in Germany is boosting demand for baking supplies in the nearby markets.

Baking Ingredients Market Report Highlights

In terms of revenue, the bread segment became the largest end-use in 2021. Many countries across the globe consider bread to be a staple food. It also has a variety of uses in the food processing industry which is expected to continue over the projected timeframe.

As an ingredient in baking, enzymes are anticipated to experience the highest CAGR as they play a significant role in extending the shelf life and providing anti-staling properties in baked goods.

The Asia Pacific market is anticipated expected to have the highest CAGR from 2022-2030 owing to the growing working population and customers' adaption to a western food lifestyle.

The major players in the baking ingredients market include Hostess Brands LLC, George Weston Ltd., Flowers Foods Inc, Mckee Foods Corporation, and Grupo Bimbo.

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