

## Corn Fiber Market Size, Share & Trends Analysis Report By Application (Textile, Animal Nutrition, Pharmaceutical, Food & Beverage), By Region, And Segment Forecasts, 2020 - 2027

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#### **Abstracts**

Corn Fiber Market Growth & Trends

The global corn fiber market size is expected to reach USD 1.2 billion by 2027 registering a CAGR of 6.3%, according to a new report by Grand View Research Inc. Increasing utilization of corn fibers in pharmaceutical products is likely to drive the demand in the coming period. The high nutritional content and medicinal benefits of these fibers are anticipated to boost their demand further. These fibers are produced through enzymatic hydrolysis of corn starch and are rich in carbohydrates.

These are generally used to enhance the fiber contents in food and pharmaceutical products. Rising awareness about following a healthy lifestyle and resultant consumption of nutritional & high-quality food products are expected to boost the demand further. North America accounted for the largest market share in 2019 on account of large-scale production and consumption of corn in the region.

Growing food & beverages and pharmaceutical sectors in U.S. and Canada are also projected to ascend the product demand. Moreover, technological innovations in the textile industry are likely to provide growth opportunities to the market. Leading corn-producing economies are focusing on capacity expansion. Prominent companies in the industry are investing in R&D to introduce corn fibers to various applications in food & beverages.

Corn Fiber Market Report Highlights



Pharmaceutical application segment is expected to register the fastest CAGR of 7.5% over the forecast period on account of growing product utilization due to its nutritional and medicinal benefits

The textile applications accounted for a share of over 29% in 2019. It is estimated to be the second-largest application segment over the forecast period

In Europe, the food & beverages application segment accounted for a significant share in 2019 owing to wide product usage due to its nutritional benefits

North America was the largest market in 2019, accounting for a revenue of USD 250.6 million owing to well-established end-use industries including textile and food & beverage

Companies in the market have undertaken several business strategies to strengthen their market position

For instance, in 2019, Cargill announced its plans to expand its product offering in the Europe region by 2021. The product portfolio would be inclusive of sweeteners, starches, and texturizers for food & beverages industry



#### **Contents**

#### **CHAPTER 1. METHODOLOGY AND SCOPE**

- 1.1. Research Methodology
- 1.2. Research Scope & Assumption
- 1.3. Information Procurement
  - 1.3.1. Purchased Database
  - 1.3.2. GVR's Internal Database
  - 1.3.3. Secondary Sources & Third-Party Perspectives
  - 1.3.4. Primary Research
- 1.4. Information Analysis
- 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

#### **CHAPTER 2. EXECUTIVE SUMMARY**

- 2.1. Market Outlook
- 2.2. Segmental Outlook
- 2.3. Competitive Insights

#### CHAPTER 3. CORN FIBER MARKET VARIABLES, TRENDS, & SCOPE

- 3.1. Penetration & Growth Prospect Mapping
- 3.2. Industry Value Chain Analysis
  - 3.2.1. Raw Material Trends
  - 3.2.2. Manufacturing Trends
  - 3.2.3. Sales Channel Analysis
- 3.3. Technology Overview
- 3.4. Regulatory Framework
- 3.5. Market Dynamics
  - 3.5.1. Market Driver Analysis
  - 3.5.2. Market Restraint Analysis
  - 3.5.3. Industry Challenges
- 3.6. Business Environment Analysis: Corn Fiber Market
  - 3.6.1. Industry Analysis Porter's
    - 3.6.1.1. Supplier Power
    - 3.6.1.2. Buyer Power



- 3.6.1.3. Threat of Substitution
- 3.6.1.4. Threat from New Entrants
- 3.6.1.5. Competitive Rivalry
- 3.6.2. PESTEL Analysis
- 3.6.2.1. Political Landscape
- 3.6.2.2. Environmental Landscape
- 3.6.2.3. Social Landscape
- 3.6.2.4. Technology Landscape
- 3.6.2.5. Economic Landscape
- 3.6.2.6. Legal Landscape
- 3.6.3. Major Deals & Strategic Alliances Analysis

# CHAPTER 4. CORN FIBER MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 4.1. Definition & Scope
- 4.2. Application Movement Analysis & Market Share, 2019 & 2027
- 4.3. Market size & forecasts and trend analysis, 2016 to 2027 for the following
  - 4.3.1. Food & Beverage
- 4.3.1.1. Market estimates and forecast, by food & beverage application, 2016 2027 (Kilotons) (USD Million)
  - 4.3.2. Animal Nutrition
- 4.3.2.1. Market estimates and forecast, by animal nutrition application, 2016 2027 (Kilotons) (USD Million)
- 4.3.3. Pharmaceutical
- 4.3.3.1. Market estimates and forecast, by pharmaceutical application, 2016 2027 (Kilotons) (USD Million)
- 4.3.4. Textile
- 4.3.4.1. Market estimates and forecast, by textile application, 2016 2027 (Kilotons) (USD Million)
  - 4.3.5. Other
- 4.3.5.1. Market estimates and forecast, by other application, 2016 2027 (Kilotons) (USD Million)

#### **CHAPTER 5. CORN FIBER MARKET: REGIONAL ESTIMATES & TREND ANALYSIS**

- 5.1. Regional Market Snapshot
- 5.2. Market Size & Forecasts and Trend Analysis, 2016 to 2027
  - 5.2.1. North America



- 5.2.1.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.1.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.1.3. U.S.
- 5.2.1.3.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.1.3.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.1.4. Canada
- 5.2.1.4.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.1.4.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.1.5. Mexico
- 5.2.1.5.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.1.5.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.2. Europe
- 5.2.2.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.2.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.2.3. Germany
- 5.2.2.3.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.2.3.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.2.4. France
- 5.2.2.4.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.2.4.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.2.5. Italy
- 5.2.2.5.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.2.5.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)



- 5.2.2.6. Ukraine
- 5.2.2.6.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.2.6.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
- 5.2.3. Asia Pacific
- 5.2.3.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.3.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.3.3. China
- 5.2.3.3.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.3.3.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.3.4. India
- 5.2.3.4.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.3.4.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.3.5. Indonesia
- 5.2.3.5.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.3.5.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.4. Central & South America
- 5.2.4.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.4.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
  - 5.2.4.3. Brazil
- 5.2.4.3.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.4.3.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)
- 5.2.5. Middle East & Africa
- 5.2.5.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
  - 5.2.5.2. Corn fiber market estimates and forecasts, by application, 2016 2027



#### (Kilotons) (USD Million)

- 5.2.5.3. South Africa
- 5.2.5.3.1. Corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 5.2.5.3.2. Corn fiber market estimates and forecasts, by application, 2016 2027 (Kilotons) (USD Million)

#### **CHAPTER 6. CORN FIBER MARKET - COMPETITIVE ANALYSIS**

- 6.1. Key Company Market Share
- 6.2. Key players & recent developments & their impact on the industry
- 6.3. Key Company/Competition Categorization
- 6.4. Vendor Landscape
  - 6.4.1. List of key distributors and channel partners
- 6.5. Public Companies
  - 6.5.1. Company market position analysis
  - 6.5.2. Competitive Dashboard Analysis
- 6.6. Private Companies
  - 6.6.1. List of key emerging companies and their geographical presence

#### **CHAPTER 7. COMPANY PROFILES**

- 7.1. Archer Daniels Midland Company
  - 7.1.1. Company Overview
  - 7.1.2. Financial Performance
  - 7.1.3. Product Benchmarking
  - 7.1.4. Strategic Initiatives
- 7.2. Cargill Incorporated
  - 7.2.1. Company Overview
  - 7.2.2. Financial Performance
  - 7.2.3. Product Benchmarking
  - 7.2.4. Strategic Initiatives
- 7.3. Ingredion Incorporated
  - 7.3.1. Company Overview
  - 7.3.2. Financial Performance
  - 7.3.3. Product Benchmarking
  - 7.3.4. Strategic Initiatives
- 7.4. Roquette Freres
- 7.4.1. Company Overview



- 7.4.2. Financial Performance
- 7.4.3. Product Benchmarking
- 7.4.4. Strategic Initiatives
- 7.5. Tate & Lyle PLC
- 7.5.1. Company Overview
- 7.5.2. Financial Performance
- 7.5.3. Product Benchmarking
- 7.5.4. Strategic Initiatives
- 7.6. Grain Processing Corporation
  - 7.6.1. Company Overview
  - 7.6.2. Financial Performance
  - 7.6.3. Product Benchmarking
  - 7.6.4. Strategic Initiatives
- 7.7. SunOpta, Inc.
  - 7.7.1. Company Overview
  - 7.7.2. Financial Performance
  - 7.7.3. Product Benchmarking
  - 7.7.4. Strategic Initiatives
- 7.8. J. Rettenmaier & S?hne GmbH & Co. KG
  - 7.8.1. Company Overview
  - 7.8.2. Financial Performance
  - 7.8.3. Product Benchmarking
  - 7.8.4. Strategic Initiatives
- 7.9. HL Agro
  - 7.9.1. Company Overview
  - 7.9.2. Financial Performance
  - 7.9.3. Product Benchmarking
  - 7.9.4. Strategic Initiatives
- 7.10. Doshi Group
  - 7.10.1. Company Overview
  - 7.10.2. Financial Performance
  - 7.10.3. Product Benchmarking
  - 7.10.4. Strategic Initiatives



#### **List Of Tables**

#### LIST OF TABLES

- 1. Corn fiber market estimates and forecasts, by food & beverage application, 2016 2027 (Kilotons) (USD Million)
- 2. Corn fiber market estimates and forecasts, by animal nutrition application, 2016 2027 (Kilotons) (USD Million)
- 3. Corn fiber market estimates and forecasts, by pharmaceutical application, 2016 2027 (Kilotons) (USD Million)
- 4. Corn fiber market estimates and forecasts, by textile application, 2016 2027 (Kilotons) (USD Million)
- 5. Corn fiber market estimates and forecasts, by other application, 2016 2027 (Kilotons) (USD Million)
- North America corn fiber market estimates and forecasts, 2016 2027 (Kilotons)
  (USD Million)
- 7. North America corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 8. North America corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 9. U.S. corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 10. U.S. corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 11. U.S. corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 12. Canada corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 13. Canada corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 14. Canada corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 15. Mexico corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 16. Mexico corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 17. Mexico corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 18. Europe corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)



- 19. Europe corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 20. Europe corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 21. Germany corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 22. Germany corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 23. Germany corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 24. France corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 25. France corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 26. France corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 27. Italy corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 28. Italy corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 29. Italy corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 30. Ukraine corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 31. Ukraine corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 32. Ukraine corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 33. Asia Pacific corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 34. Asia Pacific corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 35. Asia Pacific corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 36. China corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 37. China corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 38. China corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)



- 39. India corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 40. India corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 41. India corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 42. Indonesia corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 43. Indonesia corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 44. Indonesia corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 45. Central & South America corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 46. Central & South America corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 47. Central & South America corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 48. Brazil corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 49. Brazil corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 50. Brazil corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 51. Middle East & Africa corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 52. Middle East & Africa corn fiber market volume estimates and forecasts, by application, 2016 2027 (Kilotons)
- 53. Middle East & Africa corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)
- 54. South Africa corn fiber market estimates and forecasts, 2016 2027 (Kilotons) (USD Million)
- 55. South Africa corn fiber market volume estimates and forecasts, by application, 20162027 (Kilotons)
- 56. South Africa corn fiber market revenue estimates and forecasts, by application, 2016 2027 (USD Million)



## **List Of Figures**

#### LIST OF FIGURES

- 1. Information Procurement
- 2. Primary Research Pattern
- 3. Primary Research Process
- 4. Market research approaches Bottom Up Approach
- 5. Market research approaches Top Down Approach
- 6. Market research approaches Combined Approach
- 7. Penetration & growth prospect mapping
- 8. Corn Fiber market Value chain analysis
- 9. Corn Fiber: Market dynamics
- 10. Corn Fiber market driver impact analysis
- 11. Corn Fiber market: Application movement analysis, 2019 & 2027
- 12. Corn Fiber market: Regional Snapshot



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