

Food Antioxidants Market Size, Share & Trends Analysis Report By Type (Natural, Synthetic), By Form (Dry, Liquid), By Application (Meat & Poultry, Bakery & Confectionery, Fats & Oil, Fish), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Food Antioxidants Market Growth & Trends

The global food antioxidants market size is expected to reach USD 852.62 million by 2030, as per the new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.1% from 2022 to 2030. The growth is majorly attributable to the increasing consumption of prepared food across the globe. The growing global population coupled with increasing individual disposable income has been a key factor driving the demand for food antioxidants. Food antioxidants are widely consumed by manufacturers of food products to increase their shelf life. Growing demand for prepared food is expected to contribute to the growth of the market.

Synthetic antioxidant is widely used in a range of food products owing to their easy availability and low price. Synthetic antioxidant is formulated with numerous chemicals and is mostly consumed in the form of powder or tablets. Growing health concern and rising awareness of the benefits of natural ingredients is likely to fuel the demand for natural antioxidants that are extracted from plants, animals, spices, herbs, and more.

In Asia Pacific, food antioxidant is heavily consumed in the preparation of a wide variety of packaged food products. Population growth in Asia Pacific has been a key factor driving the consumption of food and its related products in the region. China and India

are among the most populous countries in the world. In addition, the growing economy and an increasing number of working professionals have elevated the individual disposable income in Asia Pacific, as a result, augmenting the demand for food products in the region. Such factors are likely to bolster the demand for food antioxidants in Asia Pacific over the forthcoming years.

Governments of different countries have been tracking the consumption of synthetic antioxidants due to the chemicals involved in their formulation. They have also introduced strict regulations for the use of food antioxidants and have defined the maximum content level of antioxidants in food products. This factor is likely to create lucrative opportunities for the growth of natural antioxidants in the coming years.

The COVID-19 outbreak had an adverse effect on the growth of the meat & poultry market during the pandemic period. The lockdown led to the shutdown of many food facilities across the major countries globally. Supply shortages of meat and poultry products directly affected the demand for food antioxidants during the pandemic. However, prolonged lockdown compelled the consumers to rely on packaged food, as a result, propelled the demand for food antioxidants.

Food Antioxidants Market Report Highlights

Natural is the fastest growing type segment with a CAGR of 7.2% on the account of its exceptional properties of reducing free radicals, preserve food, and impart color and texture to food

The dry form is the fastest growing form segment with a CAGR of 6.2% on the account of its increasing consumption in meat and poultry, bakery and confectionery, fish, fats and oil, pet food, and others

Meat and poultry application is the fastest growing segment with a CAGR of 6.2% owing to the increasing disposable income and rising demand for protein across the globe

Asia Pacific is the fastest-growing region with a CAGR of 6.5% because of the increasing food consumption in India and China owing to the growing population

The government has imposed strict regulations on the use of synthetic antioxidants and motivated food manufacturers to increase the use of natural antioxidants on the account of their natural properties

COVID-19 had a mixed impact on the growth of the market. The market witnessed a decline due to supply shortages. The market also had a lucrative opportunity to grow on the account of increasing demand for healthy packaged food

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