

Food Glazing Agents Market Analysis By Ingredient (Stearic Acid, Beeswax, Carnauba Wax, Candelilla Wax, Shellac, Paraffin Wax), By Function (Coating Agent, Surface Finishing Agent, Firming Agent, Film Formers), By Application (Bakery, Confectionary, Processed Meat, Poultry & Fish, Fruits & Vegetables, Functional Foods) And Segment Forecasts To 2024

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Abstracts

The global food glazing agents market is expected to reach USD 5.24 billion by 2024, according to a new report by Grand View Research, Inc. The increasing consumption of the processed and convenience items is expected to drive the industry in the near future. Food items with perfect colorful texture and attractive appearance are also expected to fuel industry growth over the forecast period.

Manufacturers have been providing customized glazing agents in accordance with the client requirements in stipulated time frames. This has been possible in the business on account of the technological advancement coupled with the development of enhanced ingredients.

Technological developments in the processing of these agents have therefore established as an important factor in changing the business process. Carnauba wax was the leading product segment and accounted for 23.2% of total market revenue in 2015. It is used for preparing glazing agents in confectionary and bakery application areas. It is also expected to witness the highest growth of 8.9% from 2016 to 2024.

Further key findings from the report suggest:



Coating agent was the leading function and accounted for over 35% of total market revenue in 2015. Surface finishing agent is expected to witness the highest growth of 8.6% over the forecast period. The shift in consumer focus towards attractive designs, texture, quality and overall appearance is expected to drive this segment over the forecast period.

Confectionary was the leading application segment and accounted for over 30% of total market revenue in 2015. Glazing agents in confectionary are used for sugar items such as chocolates, dragees, candies and jellies to enhance their appearance. Functional foods are expected to witness the highest growth of 8.7% over the forecast period.

Europe was the leading regional market and accounted for 31% of global revenue in 2015. Asia Pacific is expected to develop at a faster pace in near future. This is on account of changing consumption behavior in emerging economies including China and India. The shift towards healthier & organic diets coupled with increasing disposable incomes is anticipated to impact the regional market.

The industry is dominated by multinationals while a significant number of medium level participants are also present globally. Some of the companies operating in the market include Zeelandia, Avatar Corporation, ADM, Kerry Group, Wuhu Deli Foods Co. Ltd, Stoever Schellack Bremen (SSB) and Ningbo J&S Botanics Inc.



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