

Food Grade Alcohol Market Size, Share & Trends Analysis Report By Product (Ethanol, Polyols), By Application (Healthcare), By Source, By Function, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Food Grade Alcohol Market Growth & Trends

The global food grade alcohol market size is expected to reach USD 3.2 billion by 2030, as per the new report by Grand View Research, Inc. registering a CAGR of 4.3% over the forecast period. The demand is attributed to the increase in consumption of food & beverages by the consumers and the increase in application in personal care, food & beverage, and pharmaceutical industries.

Alcohol is an important ingredient for manufacturing extracts, flavors, yeast, and vinegar. The demand for ethanol has increased in the food industry to expand the shelf life of the product, driven by the changing habits and adoption of ready-to-eat food. The product plays an important role in the healthcare industry owing to its use in the preparation of medicines and sterilizing various medical equipment before use.

Changing consumer behavior and the quality of raw materials used in the production of the product have a significant impact on industry dynamics. Corn, barley, wheat, barley malt, and milo are the most common raw materials used in the manufacturing of the product. These are natural sources that are fermented and then distilled to produce beverages. Because raw resources are so reliant on nature, the industry must evaluate climate change and yield trends in order to efficiently forecast the supply of these products.

Personal care products signify a large category of products that are consumed on a day-to-day basis by a large population. The changing demographics coupled with rising awareness about new beauty trends due to the growth of social media has led to rising demand for these products. The product finds application in product categories such as cleaning formulations, anti-aging creams, anti-inflammatory, anti-wrinkle, anti-dandruff and moisturizing products. The product is used in the above products as a preservative and also to improve antimicrobial properties.

Food Grade Alcohol Market Report Highlights

Molasses & sugarcane segment accounted for more than 30.0% revenue share in 2021. The growth is attributed to the increase in its utilization in alcohol production.

Coloring & Flavoring agent function dominated the market with 40% of the total market revenue in 2021 owing to its consumption as an additive in adding color and enhancing flavor in food extracts.

Beverage application is anticipated to grow at the highest CAGR of 4.9% from 2022 to 2030 in terms of revenue. The growth is anticipated due to increase an increase in consumer spending on food & beverages which in turn is driving the demand for the product.

Pharmaceutical segment was the second largest dominating market in 2021 accounting for 21% of the total market share. The growth is witnessed due to an increase in consumer spending on alcohol-based medicine to cure various diseases.

Cultural changes, economic development, affordability, and availability of alcohol along with the effectiveness and level of its policies are key factors driving the alcohol demand.

Cosmetics and toiletries that comprise hand sanitizer account for a higher share of industrial alcohol in the country, which are further estimated to trigger the market growth.

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