

Food Grade Magnesium Derivatives Market Size, Share & Trends Analysis Report By Type (Inorganic, Organic), By Application (Food, Beverages), By Region (North America, EU, APAC), And Segment Forecasts, 2022 - 2030

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Abstracts

This report can be delivered to the clients within 1 Business Days

Food Grade Magnesium Derivatives Market Growth & Trends

The global food grade magnesium derivatives market size is expected to reach USD 1.24 billion by 2030, registering a CAGR of 4.5% over the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by the growing inclusion of magnesium derivatives in the production of confectionery products, such as chocolates and sweets, as well as the production of alcoholic and nonalcoholic beverages, including functional drinks. The industry is anticipated to grow on account of the rising demand for products from the bakery, confectionery, and dairy, among other application segments.

The magnesium derivatives are widely used in the food processing industries as color retention agents, pH stabilizers, supports fermentation, anti-caking agents, emulsifiers, flavoring agent, firming agents, brewing agents, and antacids. The outbreak of the COVID-19 pandemic had a significant impact on various industries. However, Food & Beverages (F&B) remained unaffected owing to the high demand for immunity-boosting food products. This is attributed to the rising consumer awareness about maintaining a healthy diet and improving immunity to combat viral infections.

Thus, the product witnessed high demand from the F&B application sector as. As the

F&B industry is not the primary application of magnesium derivatives, the demand for the same did not spike as expected; however, the market witnessed positive growth in 2020. Asia Pacific is estimated to register the fastest CAGR from 2022 to 2030 due to the growing F&B production and expansion of the retail industry in emerging markets like Japan, and India. Many manufacturers are shifting their production hubs to the Asia Pacific region due to low labor & operational costs and easy availability of workforce.

Food Grade Magnesium Derivatives Market Report Highlights

The inorganic products segment is likely to register the fastest growth rate from 2022 to 2030 due to its wide application scope in various food products as well as functional, sports, and alcoholic beverages

Among inorganic derivatives, magnesium chloride is estimated to witness the fastest growth rate over the forecast years due to its non-flammable and non-toxic properties

Moreover, it is widely used in food products as an emulsifier and firming agent and in beverages as a flavoring and brewing agent

The beverages application segment will grow at the highest CAGR from 2022 to 2030 due to the rising demand for various functional, alcoholic, energy, and non-alcoholic beverages

The alcoholic beverages sub-segment will witness the highest growth rate from 2022 to 2030 due to the high demand for various alcoholic drinks and the growing penetration of derivatives in the formulation of these products

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