

Food Thickeners Market Size, Share & Trends Analysis Report By Type (Protein, Starch, Hydrocolloids), By Source (Animal, Plant), By Application (Bakery, Confectionery), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Food Thickeners Market Growth & Trends

The global food thickeners market size is expected to be valued at USD 20.9 billion by 2027, expanding at a CAGR of 6.0%, according to a new report by Grand View Research, Inc. This growth in the market can be majorly ascribed to its end-use applicability in bakery, confectionery, ready to eat products, and beverages.

The shifting consumption trend toward fiber-based foods in developed countries such as U.S. and Germany on account of increasing awareness regarding nutritional enrichment is expected to fuel the demand for baked products, thereby, augmenting the demand for thickening agents in bakery industry over the forecast period.

Rising demand for frozen baked goods on account of new product launches by Grupo Bimbo and Kellogg Company in U.S. and Canada is expected to have a positive impact on market growth. The mentioned trends in U.S. and Canada are expected to promote the production of baked goods, which, in turn, is anticipated to promote the use of thickening agents such as starch, protein, and hydrocolloids over the forecast period.

Packaged food industry has witnessed significant growth in the recent past on account of the changing eating habits of consumers. Long working hours, increasing young

working population, and quick access to packed food available in a broad range of cuisines are the factors contributing to the changing consumer lifestyles.

Expanding aging population in major western economies including U.S., U.K., and Germany coupled with the agenda of adopting individual ownership of self-health and wellness is expected to increase the demand for healthy and plant-based products to eat. Rising consumer awareness about the association of exercise, health, and healthy diet across genders and generations is anticipated to have a positive impact on market growth.

The challenges which may hamper the industry are the alternatives used for thickening food products. Other products that are used as thickening agents include butter and pureed vegetables. Butter is used as a thickening agent for stock-based sauces and wine. Similarly, pureed vegetables, such as tomato paste and onion paste, help thicken sauces and soups.

Food Thickeners Market Report Highlights

The protein type segment is expected to grow at the fastest rate of 6.6% in terms of revenue during 2020 to 2027. This growth in demand for the product can be ascertained to high stabilizing power, emulsifying ability, aerating, and gelling properties

North America held the largest share in the market in 2019 and is anticipated to witness CAGR of 6.1% from 2020 to 2027 owing to presence of numerous highly developed multinational food processing, bakery, and confectionery companies in the region

In Asia Pacific, the market is anticipated to witness the fastest growth rate from 2020 to 2027. This growth can be ascribed to rapid growth of food and beverage industry along with demand for “cleaner label” products

The plant source segment accounted for the largest share in the market in 2019. This is majorly due to its sustainability and high demand from consumers from rising trend of veganism and vegetarian diets including bakery, confectionery, and processed food

In June 2019, Ingredion Incorporated launched a variety of clean label texturizers at the IFT19 Food Expo under the name NOVATION Lumina

functional native starches. These starches are also utilized by food companies for thickening. This is evident of a positive growth in the market during the forecast period.

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