

Functional Ingredients Market Size, Share & Trends Analysis Report By Product (Probiotics, Rice Protein), By Application (Food & Beverages, Pharmaceuticals), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Functional Ingredients Market Growth & Trends

The global functional ingredients market size is projected to reach USD 105.64 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.4% from 2020 to 2027. Growing demand for healthy food with high nutritional value is anticipated to augment the market growth over the forecast period.

Functional ingredients are considered to be natural ingredients that possess health-promoting, disease-preventing, and energy-boosting properties. Owing to the tremendous advantages offered by the said ingredients, their demand has witnessed an increase in the global food and beverage market in the past few years.

Growing trend focusing on the strengthening of foods with herbal, vitamins, and mineral extracts benefits the functional ingredients industry and the resulting efforts to produce a more conducive environment for their integration in foods and beverages. Furthermore, health awareness among customers across several regions is rising progressively, thereby augmenting the demand for nutrient-rich foods and drinks.

Probiotics emerged as the largest product segment in 2019 and is projected to maintain its lead over the forecast period on account of increasing consumer inclination towards preventive healthcare in conjunction with the expansion of efficient probiotic strains on

account of factors like rising disposable income and increase in the aging population.

The market is highly competitive and fragmented, with significant players present in the industry. The market has witnessed rapid growth owing to growing consumer consciousness concerning their health and proper diet. The new entrants will have to focus on new product development through varied research and development to compete with existing industry players.

Functional Ingredients Market Report Highlights

In terms of revenue, the rice protein product segment is projected to expand at the fastest CAGR of 8.9% over the forecast period as it is extensively being utilized in bars, nutritional beverages, confectioneries, desserts, and baked food products

Growing health concerns, coupled with rising incidence of digestive disorders caused by unhealthy lifestyles, are expected to be the significant drivers of the functional ingredients industry over the forecast period

The probiotics product segment led the market and accounted for 52.2% share in terms of revenue in 2019 on account of growing health concerns and increasing health issues, such as obesity, diabetes, and digestive disorders

Asia Pacific is expected to register the fastest CAGR of 6.1% in terms of volume from 2020 to 2027 owing to numerous expansions across emerging countries, like China, India, and Japan, especially in the food and beverage sector

In November 2017, DowDuPont acquired FMC Corporation's Health & Nutrition business segment that will support DuPont's position in the specialty ingredients industry, coupled with increasing its footprint in developing markets globally.

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