

Glucose Market Size, Share & Trends Analysis Report By Form (Syrup, Solid), By Application (F&B, Pharmaceutical, Cosmetic & Personal Care, Pulp & Paper), By Region, And Segment Forecasts, 2020 - 2028

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Abstracts

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Glucose Market Growth & Trends

The global glucose market size is expected to reach USD 63.6 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.0% from 2020 to 2028. The market is projected to be driven by the growth in sugar products and shifting preference towards natural ingredients across cosmetics and personal care products.

The increasing demand for glucose (dextrose) in the food and beverages sector especially across bakery and confectionery, dairy, soups, dressings and sauces, and beverages is expected to fuel market growth. The demand is majorly gaining pace from the developing economies including China and India because the bigger firms are building economic opportunities across the food and beverages value chains, particularly to support future business growth. Economic development along with rapid urbanization is fuelling the demand across developing economies.

Glucose syrup is having a potential customer base across the globe due to its widespread usage. It has significant benefits across F&B, pharmaceuticals, as well as cosmetics, and personal care. It helps in flavor and texture enhancement, helps in controlling sucrose and dextrose crystallization in confectionaries, enhances the shelf

life of the products, fermentation in bakery products, and helps in retaining moisture among others. These are the major factors supporting the growth and demand for glucose syrup in the market.

The cosmetics and personal care application segment is estimated to witness the largest revenue-based CAGR of 5.5% from 2020 to 2028. The shifting focus of consumers as well as government towards the health and environmental benefits of cosmetics and personal care products is expected to propel the growth of glucose in the cosmetic and personal care industry. For instance, governments are passing guidelines and regulations for the use of synthetic ingredients in the cosmetics sector which can badly impact the health of humans as well as the environment in the long run.

Around 1300 substances are completely banned or heavily regulated and restricted in the EU from the use in cosmetics. One of them is petroleum, otherwise used as mineral oil, petrolatum, and paraffin oil in cosmetics is banned in the EU across cosmetics products including lips, hair, and skincare products. The use of petroleum in cosmetics can cause allergies, infections, Aspiration risks, and clogged pores. These regulations are projected to create growth opportunities for glucose in the respective industry.

In Asia Pacific, the market accounted for a revenue share of 38.7% in 2020 due to growing demand from the presence of a large consumer base across end-use products, including sugar confectionaries and beverages, and personal care products. The easy raw material availability and substantial glucose production capacity are factors driving the market in the region. Along with these potential factors, Asia Pacific is estimated to experience the fastest CAGR (%) from 2020 to 2028. The rapidly expanding food and beverage industry coupled with the increasing demand for clean-label foods and beverages is inclining manufacturers to source sustainable ingredients is supporting the fastest growth over the forecast period.

Glucose Market Report Highlights

The solid segment is projected to ascend at a CAGR of 4.7% over the forecast period. Glucose solid or powder form is gaining growth in the food and beverages market owing to the increasing demand of organic glucose powders. The continuously bolstering demand across the food and beverages sector is significantly impacting the segmental market value

The food and beverages segment accounted for 53.4% of revenue share in 2020. The increasing demand for processed and packaged food products

across the globe is supporting the dominating share of food and beverages applications. The continuously expanding varieties of food products and their requirement of increased shelf life are expected to support market growth

In Europe, the market accounted for a revenue share of 17.5% in 2020. The region is exhibiting potential demand for natural cosmetics and personal care products owing to the governmental support and awareness among the people about their benefits. As a result, cosmetics companies are replacing synthetic ingredients with natural variants in the regional market.

The U.S. accounted for the majority revenue and volume share of the market in North America. The country is gaining growth on account of its huge usage of sugar-based products like confectionery, packaged food, soft drinks, and bakery products. The strong presence of major players in the region like ADM, Ingredion Incorporated, and Cargill, Incorporated is supporting the market growth of the country

Key companies operating in the industry have been trying to increase their production capabilities in order to expand their geographical reach with increased market share. For instance, In April 2019, AGRANA Group has announced the construction of a new production facility, which is a joint venture (JV) of AGRANA and a US-based The Amalgamated Sugar Company. The new plant was established with an investment of approximately USD 47.3 Million (EUR 40 million)

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