

Lecithin Market Size, Share & Trends Analysis Report By Source (Sunflower & Rapeseed), By End-use (Convenience Food & Bakery), By Form (Liquid, Powder), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Lecithin Market Growth & Trends

The global lecithin market size is expected to reach USD 1,068.8 million by 2030, expanding at a CAGR of 7.7% from 2022 to 2030, according to a new report by Grand View Research, Inc. The growth is majorly driven by rising demand for lecithin, which has compelled the end-use manufacturers to include it in their product formulations.

Growing demand for lecithin in the developed economies of North America and Europe, despite the high prices of the products, is estimated to offer various opportunities for natural ingredient manufacturers, thereby opening new avenues to market entrants. Companies operating in the product market can focus on expanding their production capacities and product offerings.

The products are majorly used in bakery applications and convenience foods, as well as in the confectionery and pharmaceutical industries. This depends on the various kinds of end-user applications and depends on the use in different applications. As global lifestyles are changing and rising disposable incomes are foreseen to boost the demand in the market.

The animal feed and functional food industries are the main consumers of lecithin.

Therefore, changes, turmoil, and advances in these industries are expected to have a direct impact on the demand. The animal feed industry is one of the most affected sectors by the COVID-19 pandemic. In addition, the preventive shutdown of restaurants and the decrease in tourists have led to a sharp decline in meat and meat product consumption, which has had a significant impact on production, reducing livestock production and adding lecithin-containing feeds.

Lecithin Market Report Highlights

The sunflower source segment is expected to witness a growth share of 9.5% during the forecast period. This is because of the increased demand in the health food category due to the wide range of benefits the product offers, such as cognitive health, high antioxidants, blood pressure regulation, and arthritis relief

The convenience food segment has seen the highest growth rate in the end-user segment at 8.5%. This high rate is because of changing lifestyles coupled with the rising trend of on-the-go eating. In addition, the enhancement in wetting properties and dust control provided by lecithin is expected to have a positive impact

The powder form has witnessed a CAGR of 8.3% due to its advantages over the liquid form, such as its capacity to blend with all sets of ingredients. In addition, powdered form has a large area of application like pharmaceutical food & beverages, feed, personal care, and cosmetics, among others

Asia-Pacific emerged as one of the key regional markets with a CAGR of 9.2% due to the growing demand for lecithin from highly populated and developing countries, such as India and China. Additionally, rising consumer awareness about increasing cholesterol levels is foreseen to increase the demand in the region

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