

North America Cheese Powder Market Size, Share & Trends Analysis Report By Product (Parmesan, Cheddar, Romano, Swiss), By Application (Bakery & Confectionery, Flavors, Snacks, RTE), And Segment Forecasts, 2021 - 2028

<https://marketpublishers.com/r/N559912030D0EN.html>

Date: May 2021

Pages: 88

Price: US\$ 5,950.00 (Single User License)

ID: N559912030D0EN

Abstracts

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North America Cheese Powder Market Growth & Trends

The North America cheese powder market size is expected to reach USD 2.1 billion by 2028, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.9% over the forecast period. The market is majorly driven by the increasing demand for convenience foods owing to a time-constrained lifestyle. The increasing awareness about the harmful effects associated with synthetic food ingredients is further driving the growth of natural ingredients, such as cheese powders, in the region.

Consumers around the world are demanding convenient solutions that can help with their busy lifestyles and simplify nutritional requirements. Ready-To-Eat (RTE) meals are becoming an essential part of human life. These meals are preferred due to their nutritional values, ease of preparation, and availability of a wide selection. These meals have played a significant role in the growth of the food & beverage industry and are highly popular among end-users.

The U.S. fast-food industry has witnessed tremendous growth from being a mere USD 6 billion industry in 1970 to more than USD 250 billion in 2019. People have been increasingly focusing on the ingredients and flavors used in the food products along with their origin. This changing trend has pushed manufacturers to offer new and innovative

ingredients, helping the growth of the market.

The foodservice and retail sectors are finding major opportunities for the product across the globe. Millennials are pushing manufacturers to think out of the box as this generation prefers products that are healthy, high in proteins, easy-to-use, and taste good. Their needs have a huge impact on the way products are manufactured, including the packaging elements.

However, the increasing occurrence of lactose intolerance and milk allergies is expected to hinder the growth of the cheese powder market over the forecast period in North America. Lactose intolerance is a very common trait found across almost every part of the world and over 60% of the global population has some levels of milk allergies. Consumers with lactose intolerance are turning their focus toward lactose-free plant-based alternatives to incorporate the necessary calcium and vitamins in their diet, which is expected to create challenges for the market in the region.

North America Cheese Powder Market Report Highlights

The cheddar cheese powder segment accounted for a revenue share of over 40% in 2020 owing to high production levels and product popularity

The lower cost of cheddar powder as compared to its counterparts is expected to drive the segment growth over the forecast period

The Covid-19 pandemic has boosted the consumption of snacks in North American countries in 2020

The success of key snacks like yogurts, protein bars, hummus, and others, owing to consumer preferences for clean labels and natural ingredients, is anticipated to drive the product demand in the snacks segment

The U.S was the largest consumer in 2020 due to the high demand for snacks and bakery products in the country

Manufacturers are focusing more on distributing products through online channels to provide flexibility to the end users, in terms of order quantity and delivery time

Several manufacturers have vertically integrated business operations, which

ensures the adequate supply of raw materials at lower costs

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