

# **Preservatives Market Size, Share & Trends Analysis Report By Type (Natural, Synthetic), By Function (Antimicrobial, Antioxidant), By Application (Food, Feed), By Region (APAC, North America), And Segment Forecasts, 2020 - 2028**

<https://marketpublishers.com/r/PFFE15BC3E1EEN.html>

Date: January 2022

Pages: 238

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

ID: PFFE15BC3E1EEN

## **Abstracts**

This report can be delivered to the clients within 24 Business Hours

### **Preservatives Market Growth & Trends**

The global preservatives market size is expected to reach USD 8.12 billion by 2028, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.1% over the forecast period. The increased product demand has positively contributed to the market growth. The synthetic type of food preservatives dominated the global market owing to their cost competitiveness. However, natural preservatives are replacing synthetic ones in developed economies owing to the high customer awareness regarding the adverse effects of chemicals, thus positively impacting the market growth. Food manufacturers utilize antioxidants for the neutralization of free radicals and to balance the adverse effects of additives in processed foods.

Thus, with the increasing consumption of processed foods, such as meats and snacks, along with various types of beverages, the antioxidants market is expected to witness significant growth during the forecast period. Increasing incidences of animal feed damages owing to fungal and bacterial contamination are expected to drive the demand for feed preservatives globally. In addition, according to the International Feed Industry Federation, feed prepared without the addition of preservatives has shown harmful effects on all classes of animals owing to the production of mycotoxins. This has benefitted the demand for preservatives for application in the feed industry.

The regional governments in countries of Asia Pacific, including China and India, are providing incentives, flexible Foreign Direct Investment (FDI) policy measures, and budgetary support to boost the growth of the food processing industry. As such, the market in the Asia Pacific region for food applications is expected to progress at a considerable growth rate from 2020 to 2028. North America led the global market in 2020 due to the strong foothold of key players operating in the food, pharmaceutical, cosmetics, and feed industries. In addition, high growth in the processed meat industry and a rise in the sales of bakery products, such as cakes and pastries, are expected to boost the market growth over the forecast period.

### Preservatives Market Report Highlights

The natural type segment is expected to progress at the fastest CAGR during the forecast period. This is attributed to the shifting consumer preference for natural and organic ingredients in food, cosmetic, and pharmaceutical products

The anti-microbial function of preservatives accounted for the maximum volume share in 2020 owing to their property of protecting food & beverage, cosmetic, feed, and pharmaceutical products against pathogens and microbes

Natural antimicrobial agents are becoming increasingly popular owing to the rising concerns among consumers regarding chemical preservatives

The cosmetics application segment is expected to expand at a significant CAGR during the forecast period due to the development of new cosmetic products with an emphasis on the inclusion of natural ingredients and a rise in investments in R&D for natural preservatives in cosmetic products

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