

The 2027-2032 World Outlook for Vegan Flavors

<https://marketpublishers.com/r/WD6E5E10D0E6EN.html>

Date: January 2026

Pages: 287

Price: US\$ 1,195.00 (Single User License)

ID: WD6E5E10D0E6EN

Abstracts

This study covers the world outlook for vegan flavors across more than 190 countries. For each year reported, estimates are given for the latent demand, or potential industry earnings (P.I.E.), for the country in question (in millions of U.S. dollars), the percent share the country is of the region, and of the globe. These comparative benchmarks allow the reader to quickly gauge a country vis-à-vis others. Using econometric models which project fundamental economic dynamics within each country and across countries, latent demand estimates are created. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

In this report we define the sales of vegan flavors as including all commonly understood products and/or services falling within this broad category, irrespective of product packaging, formulation, size, or form. Companies participating in this industry include D?hler, Firmenich, Flavor Producers, Givaudan, Gold Coast Ingredients, Innova Flavors, International Flavors & Fragrances, Kerry Group, LorAnn Oils, Mane, McCormick & Company, Sensient Technologies Corporation, Symrise AG, Takasago International, and The Edlong. In addition to the sources indicated, additional information available to the public via news and/or press releases published by players in the industry was considered in defining and calibrating this category. All figures are in a common currency (U.S. dollars, millions) and are not adjusted for inflation (i.e., they are current values). Exchange rates used to convert to U.S. dollars are averages for the year in question. Future exchange rates are assumed to be constant in the future at the current level (the average of the year of this publication's release in 2026).

This study does not report actual sales data (which are simply unavailable, in a comparable or consistent manner in virtually all of the countries of the world). This study

gives, however, Professor Parker's estimates for the worldwide latent demand, or the P.I.E., for vegan flavors. It also shows how the P.I.E. is divided across the world's regional and national markets. For each country, he also shows his estimates of how the P.I.E. grows over time (positive or negative growth). In order to make these estimates, a multi-stage methodology was employed that is often taught in courses on international strategic planning at graduate schools of business.

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