

Food Grade Alcohol Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global food grade alcohol market size reached US\$ 8.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.4 Billion by 2028, exhibiting a growth rate (CAGR) of 5% during 2023-2028.

Food grade alcohol is obtained by the fermentation of starch-containing plants, such as cereals, beets, or sugarcane, using yeast cells. It is widely employed in the food and beverage (F&B) industry to serve as a base for distilled spirits, such as vodka, gin and liqueurs, and a solvent for colorants and flavors in different food products. Besides this, it is used by bakers for decorating cakes through airbrushing.

Food Grade Alcohol Market Trends:

The increasing consumption of alcoholic beverages across the globe represents one of the key factors impelling the growth of the market. Moreover, food grade alcohol is used to extract cannabis oil from hemp or cannabis biomass as it is healthier and safer to handle than other hydrocarbon extraction methods. It is also considered ideal for small, medium, and large-scale hemp processors on account of its high evaporation rate and ease of separation from cannabis oil. Additionally, the rising development of therapies and other consumer products derived from cannabis and its components, including cannabidiol (CBD) is catalyzing the demand for food grade alcohol worldwide. Apart from this, it is extensively utilized in the pharmaceutical industry for decongestants, pills, vitamins, cough syrup preparations, and iodine solutions. This can be accredited to its coating, sweetening, emollient, bulking, anti-crystallizing, and stabilizing properties. Furthermore, there is a rise in the popularity of nutraceutical products on account of their antiviral, anti-inflammatory, and immunomodulatory properties. This, coupled with the burgeoning pharmaceutical industry, is creating a positive outlook for the market.

Other factors, including the increasing western influence and rising popularity of craft beer among millennials, are anticipated to facilitate the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global food grade alcohol market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, source, function and application.

Breakup by Product:

- Ethanol
- Polyols

Breakup by Source:

- Molasses and Sugarcane
- Fruits
- Grains
- Others

Breakup by Function:

- Coatings
- Preservative
- Coloring and Flavoring Agent
- Others

Breakup by Application:

- Healthcare and Pharmaceutical
- Food
- Beverages
- Personal Care
- Others

Breakup by Region:

- North America

United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Archer-Daniels-Midland Company, Cargill Incorporated, Cristalco, Ethimex Ltd, Extractohol, Glacial Grain Spirits, Grain Processing Corporation (Kent Corporation), Manildra Group, MGP Ingredients Inc., Molindo Group, Pure Alcohol Solutions, Roquette Fr?res and Wilmar Sugar Pty Ltd. (Wilmar International Limited).

Key Questions Answered in This Report

1. What was the size of the global food grade alcohol market in 2022?
2. What is the expected growth rate of the global food grade alcohol market during 2023-2028?
3. What has been the impact of COVID-19 on the global food grade alcohol market?
4. What are the key factors driving the global food grade alcohol market?
5. What is the breakup of the global food grade alcohol market based on the product?
6. What is the breakup of the global food grade alcohol market based on the source?

7. What is the breakup of the global food grade alcohol market based on the function?
8. What are the key regions in the global food grade alcohol market?
9. Who are the key players/companies in the global food grade alcohol market?

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