

Global Flavors (Food & Beverages) Market (2016 - 2022)

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Abstracts

Flavor is the sensory impression of a food that one feels when having different types of foods and beverages. Apart from food and beverages, flavors are also used in pharmaceuticals and oral care industries. It could be determined by the sense of smell and taste. Smell is the main determinant for sensing food's flavor. The main purpose of using flavors into the product is to make products more appealing and tastier.

Plant based flavoring product has witnessed prominent growth in the recent years. Consumers are shifting towards the product customization with added flavors that contains nutrition as well. Many food farming and manufacturing companies have stated that in the recent years; demand for mayonnaise, plant based milks, and other products have witnessed a prominent rise in its consumption. Another reason for the growth of the flavors in food & beverage industry is the focus on the reduction of food waste. Companies and consumers have focused on the ways to reduce the food waste without compromising on its flavors. Additionally, market players have also focused to use organic flavoring in their product to make it more appealing to the consumers

The factors driving the growth of Flavors Market are growing demand for ready to eat meals & fast food and increase in the health & wellness. Additionally, increase in the income level of consumers and technological advancements in different types of flavoring are rapidly increasing the demand for flavors market. However, side effects related to the artificial flavoring and availability of fake label products are some of the factors restraining the growth of flavors market.

The market has been segmented on the basis of type, end-user, and region. Based on End-user, the market is segmented into Beverages, Dairy & Frozen Products, Bakery & Confectionery, Savory & Snacks, and Animal & Pet Food. Beverages are further

segmented into Hot Drinks, Soft Drinks, and Alcohol Drinks. Dairy & Frozen Products include Dairy Products and Meat. Bakery & Confectionery is further categorized into Bakery, Chocolate & Ice-cream, and Confectionery. Savory & Snacks is categorized into Savory and Snacks. Animal & Pet Food includes Animal Food and Pet Food. Based on Product Type, the market is segmented into Natural and Artificial flavors.

Based on Region, the market is segmented into North America, Europe, Asia-Pacific, Latin America, Middle East, and Africa (LAMEA). Emerging economies like China and India is contributing in the growth of flavors market owing to the increase in population count and income level of the consumers. The emerging economies have the constitute population of around 3 billion.

The key players operating in the flavors market are Archer Daniels Medical Company, Kerry Group, Givaudan, Firmenich International SA, Symrise AG, Sensient Technologies Corporation, International Flavors & Fragrances Inc., and Huabao International.

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