

Aspartame Sweetener Market - Forecasts from 2019 to 2024

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Abstracts

The aspartame sweetener market is projected to grow at a CAGR of 5.30% to reach US\$821.93 million in 2024 from US\$603.706 million in 2018. Aspartame sweetener refers to food additive popularly used as a sugar substitute and has an exceptional shelf life as compared to its substitutes. It has been approved by the Food & Drug Authority (FDA) and European Food Safety Authority (EFSA), in fact, FDA approved aspartame in 1981 for uses, under certain conditions, as a tabletop sweetener, in chewing gum, cold breakfast cereals, and dry bases for certain foods. Geographically, the Asia-Pacific region is estimated to have a high growth rate during the forecasted time period due to the rise in disposable income. The North American and European region is assessed to have a significant market share owing to the reason that these regions have a high consumption of carbonated drinks, baked goods, various sweetened food products, and beverages, etc. as well as recent trends related to a healthy lifestyle

DRIVERS

Rising Awareness concerning the health problems caused by consuming sugar

Due to the non-nutritive value of aspartame, it is the perfect substitute for people targeting to lose weight

RESTRAINTS

Allergic reactions as well as health and safety concerns caused by aspartame

Stringent Government regulations

INDUSTRY UPDATE

In January 2019, Merisant Company, producer of the sugar substitute Equal, launched Sugarly Sweet Zero Calorie Sweetener made with aspartame

Major industry players profiled as part of the report are HYET Sweet., Ajinomoto Group, Nantong Changhai Food Additive Co. Ltd., Hermes Sweetener Ltd., Merisant Company (subsidiary of MacAndrews & Forbes Incorporated), Foodchem International Corporation, Vitasweet Co., LTD., NutraSweet Company, Shaoxing Marina Biotechnology Co., Ltd, and Changmao Biochemical Engineering Company Limited among others.

Segmentation

The aspartame sweetener market has been analyzed through the following segments:

By Type

Granular

Powder

Liquid

By Application

Dairy

Beverages

Processed food

Others

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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