

Global Flavor Enhancer Market - Forecasts from 2020 to 2025

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Abstracts

The flavor enhancer market is expected to grow at a compound annual growth rate of 4.78% over the forecast period to reach a market size of US\$13.824 billion in 2025 from US\$10.447 billion in 2019. The factor which is fundamental to the sustenance and the anticipated growth of the flavor enhancer market is the business imperative of various categories of food and beverage product manufacturers, among others, to remain relevant in the market which in turn is driven by evolving consumer trends which encompass diets with reduced fat, salt, and sugar, integration of functional ingredients that are known to promote health. These factors are governed by the experience derived from sensations pertaining to taste (bitterness, saltiness, sourness, sweetness, and umami), odor (aromas), and chemesthetic sensations activate the trigeminal nerve, such as the coolness of menthol from mint or such as the burn of capsaicin from hot peppers, while consuming food and beverage products. Thus, the need for enhancing the combination of sensorial perception as well as facilitate flavor optimization during food product formulation are collectively expected to drive the flavor enhancer market. Additionally, the need for increasing the overall palatability, pleasantness, richness, and hedonics of savory foods are also known to necessitate the use of flavor enhancers. Specifically, new product reformulations that are increasingly being mandated by various regulatory policies and driven by the growing health consciousness across the globe, entails the reduction of, for example, sodium content, involves the use of flavor enhancers to effectively counterbalance the loss of sensory palatability from the removal or replacement of salt.

The upward trend in snacking during the COVID 19 pandemic has resulted in the prioritization of reducing the amount of salt in snacks by the players in the snack space. To this end, in May 2020 it was reported that Salt of The Earth Ltd has launched an all-around ingredient called Mediterranean Umami which is microencapsulated onto a

carrier of sea-salt and native starch. It is reportedly a clean label plant-based solution that aids in the sustenance of the savory flavor while facilitating sodium reduction up to 45%. On the other hand, Givaudan (SWX: GIVN) had reportedly registered US\$1.56bn in flavor sales, for the six months ended June 30, 2020, which is an increase from US\$1.46bn for the same period last year. The main contributors were sweet goods, savory products, and snacks as reported in their Q2 2020 financial results. Further, the Health and Well-Being and Naturals which are the key strategic focus areas of 2020 of the organization grew at double-digit and single-digit levels respectively. Another noteworthy mention in this report which has been linked to the COVID-19 pandemic is that of a shift in demand experienced by the flavor division from foodservice and alcoholic beverages into established products in categories such as snacks, savoury, nutritional bars, juice-based beverages, and culinary solutions. Therefore, when developments of such nature are communicated by a player with 25% of the market share of the fragrance and flavor industry, the need for staying market-relevant while extending brand portfolio with all the health considerations as a driving factor to the flavor enhancer market growth can be reaffirmed with certitude.

Besides, there has been an increasing trend around the world to own pets which have led to new aspirations that encompass the aspects of flavors in pet food as well. With the expanding pool of aging population in developed economies is the consideration of animals as companions are gaining a lot of currency in the recent past. For instance, as of 2019, approximately 85 million European households owned at least one pet animal; annual sales of pet food products 8.5 billion tons with an annual turnover of € 21 billion according to the FEDIAF (European Pet Food Industry Federation). Moreover, the growing population of childless couples and singles are also inclined to own pets. Further, the growing availability of disposable income among the consumers of the emerging economies is also facilitating pet adoption. Despite pets being an integral aspect of human lives since time immemorial pets are now occupying human spaces that even extend social aspects due to this evident shift in perception, which has given rise to the concept of humanization. Thus, such aspirations have led to offerings for pets that take into account the same considerations which are equivalent to those which have been borne in mind by players in human food product space. Therefore, the aforesaid is also a determinant among others which has the potential to influence the decision pertaining to pet food purchases which are to a certain anticipated to drive the flavor enhancer market growth, during the next few years. For instance, in

June 2019 it was reported that the pet food and rendering technologies business unit of Kemin Industries, Kemin Nutrisurance has reportedly launched PALTEVA™, a line of natural flavor enhancers for dog food. This product is reported to provide pet food

manufacturers super-premium flavor with formulations containing only natural ingredients and preservatives.

The flavor-enhancing market has witnessed substantial developments facilitating market responses during the past few years which has aided in accommodating a diverse range of consumer demand.

September 2018 – Geographic Expansion

Colorado-based MycoTechnology which is known for its ClearTaste, a natural certified organic product which not only blocks bitterness but also enhances flavor has been reportedly approved for the EU market.

August 2019 – Product Launch

An established leader in the manufacturing of flavor and color solutions, Flavorchem Corporation, has reportedly launched Natural Vanilla Extract Enhancers as a solution to the high cost of vanilla which has steered formulators of food and beverage products to search for alternatives of natural flavor to replace the highly sought-after vanilla taste.

October 2019 - Product Launch

Cargill, Incorporated, had reportedly launched ClearFlo which is a botanical extract ingredient which is aimed at enhancing flavors for in baked goods and confectionery products.

September 2019 - Acquisition

Florida Chemical Co., a division of Flotek Industries Winter Haven, Florida, the United States that is known to offer flavor enhancers for grapefruit and citrus as well as citrus flavor materials and essential oils was reported to be acquired by ADM (NYSE: ADM) to further its position in citrus flavors, which is one of the fastest-growing flavor categories, and the single most important taste profile for beverages according to ADM's Nutrition business unit.

February 2020 – Product Launch

AMPAK Company, Inc. was reported to launch a range of encapsulated ingredients for the baking industry which comprises, sorbic acid, sodium bicarbonate, malic acid,

fumaric acid, citric acid, calcium propionate, and ammonium bicarbonate which extends the functionality of enhancing flavors among others. This new line of product has been launched to enable modern bakeries to provide bespoke baking solutions.

August 2020 – Acquisition

A Canada-based custom flavor designer Foodarom was reported to be acquired by Glanbia Nutritionals, which is a wholly-owned subsidiary of Glanbia. The former has been reported to offer a range of solutions for texture improvements, bitter blockers, and sweetness enhancements as well as masking agents, alcohol smoothers, and mouthfeel enhancers along with a flavor library that constitutes 15,000 recipes with applications of both liquid and powder nature.

Besides with the need for catering to the increasing food demand for the global population the flavor enhancers also find application in feed industries to impart the desirable olfactive notes that acts as the appetent for the feed and aids in the growth a wide range of farm animals which is inclusive of fish as well. This aspect too is expected to contribute to the healthy growth of the flavor enhancer market.

Segmentation

By Type

Acidulants

Glutamates

Nucleotides

Others

By Form

Liquid

Powder

Others

By Source

Natural

Synthetic

By Application

Animal Feed

Food and Beverage

Pet Food

By geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

Italy

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be dispatched withing 2-3 business days.

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. Threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. FLAVOR ENHANCER MARKET ANALYSIS, BY TYPE

- 5.1. Introduction
- 5.2. Acidulants
- 5.3. Glutamates
- 5.4. Nucleotides
- 5.5. Others

6. FLAVOR ENHANCER MARKET ANALYSIS, BY FORM

- 6.1. Introduction

- 6.2. Liquid
- 6.3. Powder
- 6.4. Others

7. FLAVOR ENHANCER MARKET ANALYSIS, BY SOURCE

- 7.1. Introduction
- 7.2. Natural
- 7.3. Synthetic

8. FLAVOR ENHANCER MARKET ANALYSIS, BY APPLICATION

- 8.1. Introduction
- 8.2. Natural Animal Feed
- 8.3. Food and Beverage
- 8.4. Pet Food

9. FLAVOR ENHANCER MARKET ANALYSIS, BY GEOGRAPHY

- 9.1. Introduction
- 9.2. North America
 - 9.2.1. North America Flavor Enhancer Market, By Type, 2019 to 2025
 - 9.2.2. North America Flavor Enhancer Market, By Form, 2019 to 2025
 - 9.2.3. North America Flavor Enhancer Market, By Source, 2019 to 2025
 - 9.2.4. North America Flavor Enhancer Market, By Application, 2019 to 2025
 - 9.2.5. By Country
 - 9.2.5.1. United States
 - 9.2.5.2. Canada
 - 9.2.5.3. Mexico
- 9.3. South America
 - 9.3.1. South America Flavor Enhancer Market, By Type, 2019 to 2025
 - 9.3.2. South America Flavor Enhancer Market, By Form, 2019 to 2025
 - 9.3.3. South America Flavor Enhancer Market, By Source, 2019 to 2025
 - 9.3.4. South America Flavor Enhancer Market, By Application, 2019 to 2025
 - 9.3.5. By Country
 - 9.3.5.1. Brazil
 - 9.3.5.2. Argentina
 - 9.3.5.3. Others
- 9.4. Europe

- 9.4.1. Europe Flavor Enhancer Market, By Type, 2019 to 2025
- 9.4.2. Europe Flavor Enhancer Market, By Form, 2019 to 2025
- 9.4.3. Europe Flavor Enhancer Market, By Source, 2019 to 2025
- 9.4.4. Europe Flavor Enhancer Market, By Application, 2019 to 2025
- 9.4.5. By Country
 - 9.4.5.1. Germany
 - 9.4.5.2. Spain
 - 9.4.5.3. United Kingdom
 - 9.4.5.4. Italy
 - 9.4.5.5. France
 - 9.4.5.6. Others

9.5. Middle East and Africa

- 9.5.1. Middle East and Africa Flavor Enhancer Market, By Type, 2019 to 2025
- 9.5.2. Middle East and Africa Flavor Enhancer Market, By Form, 2019 to 2025
- 9.5.3. Middle East and Africa Flavor Enhancer Market, By Source, 2019 to 2025
- 9.5.4. Middle East and Africa Flavor Enhancer Market, By Application, 2019 to 2025
- 9.5.5. By Country
 - 9.5.5.1. Saudi Arabia
 - 9.5.5.2. South Africa
 - 9.5.5.3. Others

9.6. Asia Pacific

- 9.6.1. Asia Pacific Flavor Enhancer Market, By Type, 2019 to 2025
- 9.6.2. Asia Pacific Flavor Enhancer Market, By Form, 2019 to 2025
- 9.6.3. Asia Pacific Flavor Enhancer Market, By Source, 2019 to 2025
- 9.6.4. Asia Pacific Flavor Enhancer Market, By Application, 2019 to 2025
- 9.6.5. By Country
 - 9.6.5.1. China
 - 9.6.5.2. Japan
 - 9.6.5.3. Australia
 - 9.6.5.4. India
 - 9.6.5.5. Others

10. COMPETITIVE ENVIRONMENT AND ANALYSIS

- 10.1. Major Players and Strategy Analysis
- 10.2. Emerging Players and Market Lucrativeness
- 10.3. Mergers, Acquisitions, Agreements, and Collaborations
- 10.4. Vendor Competitiveness Matrix

11. COMPANY PROFILES

- 11.1. Bell Flavors & Fragrances
- 11.2. Innova (Griffith Foods)
- 11.3. Firmenich S.A.I.C. y F. (Firmenich SA)
- 11.4. Synergy Flavors
- 11.5. Lycored
- 11.6. Pure Vanilla
- 11.7. Caldic B.V.
- 11.8. MOGUNTIA FOOD GROUP AG
- 11.9. Aipu Food Industry
- 11.10. Nikken Foods Co., Ltd.

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