

Global Liquid Flavour Market - Industry Trends, Opportunities and Forecasts to 2023

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Abstracts

Global liquid flavour market is projected to grow at a CAGR of 3.95% during the forecast period to reach US\$10.205 billion by 2023 from US\$8.409 billion in 2018. Liquid flavors are used for enhancement of smell and taste for various products at economical prices. Growing demand for packaged goods such as chips, dips, pretzels, and curls among various others goods will drive the demand for liquid flavor worldwide. In addition to it, the liquid flavor is used in carbonated alcoholic and non-alcoholic beverages to enhance their aroma and taste. Booming demand for e-cigarette will add to the consumption of artificial liquid flavors, as these are used as e-liquid flavor. Increasing awareness of harmful effects of chemicals used in processed food will augment the demand for natural and organic liquid extracts during the forecast period.

North America region enjoys a favorable market share due to massive consumption of packaged goods. Asia Pacific region will witness substantial growth over the next five years. Developing economies in the Asia Pacific region such as India and China will boost the demand for liquid flavor due to rising consumption of FMCG products.

The global liquid flavor market is highly competitive owing to the presence of well-diversified multinational, regional and local players. Rising demand for liquid flavor due to its cost-effectiveness for producers is widening the consumer base and inviting new players in the market to meet the budding demand.

Some of the major players discussed in this report are BioSun Flavours and Food Ingredients, Firmenich S.A., Gold Coast Ingredients Inc., Takasago International Corporation, McCormick & Company, and Natures Flavors, Inc., among others.

Segmentation

The global liquid flavour market is segmented as product, application, and geography.

By Product:

Fresh Extracts

Organic flavor concentrates

Artificial flavor liquids

By Application:

Bakery & Confectionery

Beverages

Processed Foods

Dairy & frozen foods

Others

By Geography:

North America

South America

Europe

Middle East and Africa

Asia Pacific

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