

Global Annatto Oil Market Growth 2023-2029

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Abstracts

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Annatto is an orange-red condiment and food coloring derived from the seeds of the achiote tree. It is often used to impart a yellow or orange color to foods, but sometimes also for its flavor and aroma. The color of annatto comes from various carotenoid pigments, mainly bixin and norbixin, found in the reddish waxy coating of the seeds.

Annatto and its extracts are now widely used in an artisanal or industrial scale as a coloring agent in many processed food products, such as cheeses, dairy spreads, butter and margarine, custards, cakes and other baked goods, potatoes, snack foods, breakfast cereals, smoked fish, sausages, and more. In these uses, annatto is a natural alternative to synthetic food coloring compounds, but it has been linked to cases of food-related allergies.

LPI (LP Information)' newest research report, the "Annatto Oil Industry Forecast" looks at past sales and reviews total world Annatto Oil sales in 2022, providing a comprehensive analysis by region and market sector of projected Annatto Oil sales for 2023 through 2029. With Annatto Oil sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Annatto Oil industry.

This Insight Report provides a comprehensive analysis of the global Annatto Oil landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Annatto Oil portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Annatto Oil market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Annatto Oil and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Annatto Oil.

The global Annatto Oil market size is projected to grow from US\$ 45 million in 2022 to US\$ 57 million in 2029; it is expected to grow at a CAGR of 57 from 2023 to 2029.

Global Annatto key players include DDW, Hansen, FMC, AICACOLOR, Biocon del Peru, etc. Global top five manufacturers hold a share over 30%.

Asia-Pacific is the largest market, with a share about 40%, followed by Europe, and North America, both have a share about 45 percent.

In terms of product, Water-Soluble Annatto is the largest segment, with a share over 90%. And in terms of application, the largest application is Food Industrial, followed by Natural Fabric Industrial, Cosmetic Industrial, etc.

This report presents a comprehensive overview, market shares, and growth opportunities of Annatto Oil market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Oil-Soluble Annatto

Water-Soluble Annatto

Emulsified Annatto

Segmentation by application

Food Industry

Natural Fabric Industry

Personal Care & Cosmetic Industry

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Biocon del Peru

Zhongda Biological

Guangzhou Qianyi

The Color House

BioconColors

La Perla Spice Company Inc,

Solutions LLC,

Wesson

DW

Hansen

FMC

WILD Flavors

Kalsec

Vinayak Ingredients

Aarkay Food Products

AICACOLOR

Food Ingredient

Key Questions Addressed in this Report

What is the 10-year outlook for the global Annatto Oil market?

What factors are driving Annatto Oil market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Annatto Oil market opportunities vary by end market size?

How does Annatto Oil break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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