

# **Flavor Systems Market by Type (Brown, Dairy, Herbs & Botanicals, Fruits & Vegetables), Application (Beverages, Savories & Snacks, Bakery & Confectionery Products, Dairy & Frozen Desserts), Source, Form, and Region - Global Forecast to 2023**

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## **Abstracts**

“The flavor systems market is projected to grow at a CAGR of 4.3%.”

The flavor systems market is estimated to be valued at USD 5.64 billion in 2018 and is projected to reach 6.96 billion by 2023, at a CAGR of 4.3% from 2018. The market is driven by the creation of novel flavors driven by favorable consumer perceptions and the cross-product usage of flavors. Limited extraction from natural resources is the major restraint for the growth of this market.

“The fruits & vegetables segment, by type, is projected to be the fastest-growing segment from 2018 to 2023.”

The fruits & vegetables segment is projected to grow at the highest CAGR during the forecast period. The rising awareness about health among consumers has led many manufacturers to include the usage of fruit & vegetable flavors in their products. As a result, the market is experiencing the highest growth rate.

“The liquid segment, by form, is projected to be the fastest-growing segment of the flavor systems market from 2018 to 2023.”

The flavor systems market is estimated to be dominated by the liquid segment in 2018, which is also projected to be the fastest-growing segment in 2018. The dominance of the liquid segment is attributed to the fact that liquid flavors can be easily mixed

together to provide a homogeneous distribution of each flavor component—a reason why most of the end-product manufacturers prefer the usage of liquid flavors.

“Europe set to lead the flavor systems market with the largest share in 2018.”

The European market is estimated to account for the largest share in 2018; this market is majorly driven by Germany, which is a major market for flavor systems. The food & beverage industry in the country accounted for the third-largest share in the German economy. It is also a significant market for alcoholic beverages in Europe, which uses a lot of flavor system inputs. Additionally, the bakery & confectionery industry of the country also accounts for a substantial global share, making itself one of the largest users of flavor systems.

The breakdown of the primaries on the basis of company type, designation, and region is as follows:

By Company Type: Tier I: 23%, Tier II: 30%, and Tier III: 47%

By Designation: C Level: 24%, D Level: 36%, Others: 40%

By Region: North America: 20%, Europe: 30%, Asia Pacific: 45%, and RoW: 5%

The key gluten-free product manufacturing players include the following:

Givaudan (Switzerland)

International Flavors & Fragrances (IFF) (US)

Firmenich (Switzerland)

Symrise (Germany)

Mane SA (France)

Sensient (US)

Tate & Lyle (UK)

Robertet (France)

Takasago (Japan)

T Hasegawa (Japan)

Frutarom (Israel)

Kerry Group (Ireland)

The key players in the flavor systems market adopted expansions & investments as their key growth strategy to increase their market share and profits. Acquisitions was for the second most important growth strategy to be adopted by the market players.

Research Coverage:

The report analyzes the flavor systems market across different types and regions. It aims at estimating the size and future growth potential of this market across different segments based on type, source, form, application, and region. The report also includes an in-depth competitive analysis of the key players in the market, their company profiles, recent developments, and key market strategies.

Reasons to buy this report:

To get a comprehensive overview of the global flavor systems market

To gain wide-ranging information about the top players in this industry, their product portfolios, and key strategies adopted by them

To gain insights on the major countries/regions in which the flavor systems market is flourishing

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