

Food Thickeners Market by Type (Hydrocolloids, Protein, Starch), Source (Plant, Animal, Microbial), Application (Bakery, Confectionery, Sauces, Marinades & Gravies, Beverages, Dairy, Convenience Foods), and Region - Global Forecast to 2022

<https://marketpublishers.com/r/F73274840B8EN.html>

Date: February 2017

Pages: 172

Price: US\$ 5,650.00 (Single User License)

ID: F73274840B8EN

Abstracts

“The food thickeners market projected to grow at a CAGR of 5.95%”

The food thickeners market is projected to reach 15.80 billion by 2022 at a CAGR of 5.95% from 2016 to 2022. The market is driven by factors such as growth in demand for convenience foods, consumer awareness toward healthy diet, and multiple functionalities and advantages associated with the use of food thickeners. High R&D costs associated with the development and manufacturing of food thickeners, and fluctuations in raw material prices of hydrocolloids are the major restraints for this market.

“Starch is projected to be the fastest growing segment in the food thickeners market from 2016 to 2022”

The starch segment accounted for the largest market share in the food thickeners market in 2015, and is also projected to be the fastest-growing segment during the forecast period. Easy availability and abundant supply of starch across regions, and relatively lower price than other food thickeners, and optimum functionality are the factors driving growth for starch as thickening agents. They are also preferred because they do not negatively impact the organoleptic properties of food.

“Plant source led the market with the largest share in 2015”

Plant source was the most dominant source of food thickeners in 2015, and is also projected to grow at the highest CAGR for the next six years. This high demand and growth is attributed to factors such as cost effectiveness of plant source, abundant supply & ready availability with large number of suppliers, nutritional value at par with other sources, and greater level of acceptance by both, vegan and non-vegan populations.

“The beverages is projected to be the fastest growing application segment from 2016 to 2022”

The beverages segment is projected to be the fastest-growing during the forecast period. Factors such as additional properties of food thickeners such as fat replacement, water binding, emulsifying, and texturizing along with a number of innovations in the beverage sector are driving the use of thickeners in various beverage applications.

“North America led the market with the largest share in 2015”

North America was the largest food thickeners market in 2015. The dominant share of the North American region is attributed to its high consumption of hydrocolloids, proteins, and starch & starch derivatives in a diverse range of food & beverage applications. Asia-Pacific is projected to be the fastest-growing region during the forecast period. This is attributed to the growing volume consumption of various types of food thickeners in Asia-Pacific, as food & beverage manufacturers focus on product innovation, health aspects, and improving the functional characteristics such as texture, flavor, and other organoleptic properties of their products.

The breakdown of the primaries on the basis of company, designation, and region, conducted during the research study, is as follows:

By Company type: Tier 1 – 30%, Tier 2 – 50%, and Tier 3 – 20%

By Designation: Manager Level – 60%, C-Level – 40%

By Region: Asia-Pacific – 57%, Europe – 29%, and North America – 14%

Key players include the following:

Cargill (U.S.)

Archer Daniels Midland Company (U.S.)

E. I. du Pont de Nemours and Company (U.S.)

Ingredion Incorporated (U.S.)

Kerry Group Plc (Ireland)

The above-mentioned companies have collectively accounted for the largest portion of the food thickeners market in 2015. Other players also have a strong presence in this market. These players are as follows:

Darling Ingredients (U.S.)

Tate & Lyle PLC (U.K.)

Ashland Specialty Ingredients (U.S.)

CP Kelco (U.S.)

TIC Gums (U.S.)

Fuerst Day Lawson (U.K.)

The key players in the food thickeners market adopted expansions & investments as their key growth strategy to increase their market share and profits. Expansions & investments accounted for the highest percentage of the total developments, followed by acquisitions.

Research Coverage

The report analyzes the food thickeners market across different applications verticals and regions. It aims at estimating the market size and future growth potential of this market across different segments such as type, source, application, and region. Furthermore, the report also includes an in-depth competitive analysis of the key

players in the market along with their company profiles, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market by providing them the closest approximations of the revenue numbers for the overall food thickeners market and the subsegments. This report will help stakeholders to better understand the competitor landscape and gain more insights to better position their businesses and make suitable go-to-market strategies. The report will also help the stakeholders to understand the market and provide them information on key market drivers, restraints, challenges, and opportunities.

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