

# Food Additives - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Food Additives Market size is estimated at USD 135.78 billion in 2024, and is expected to reach USD 166.83 billion by 2029, growing at a CAGR of 3.54% during the forecast period (2024-2029).

The multifunctionality of additives, such as sweeteners, organic acids, and other hydrocolloids, is driving the demand for food additives in the market. These additives are used in different segments of the food manufacturing process, from structuring food and beverages to enhancing nutrition profile and flavor, thus increasing their desirability among food companies. The market is also driven by the rising demand for convenience, ethnic, and processed food, which is increasing the need for food packaging and processing solutions. Therefore, to preserve the freshness, safety, taste, appearance, and texture of processed foods, food additives are extensively used in processed and convenience food products. For instance, in 2023, plant technology company Ayana Bio conducted a survey, namely the “Ultra-processed Food Pulse survey,” across the United States and concluded that 82% of adults reported including ultra-processed foods in their diets.

New and emerging technologies, such as artificial intelligence, including CNN, ANN, fuzzy logic, and machine learning, which are boosting the Industrial Revolution 4.0, enable the production of cost-effective, safer, nutrient-rich ingredient additives and optimize their key attributes such as high bioactive (i.e., antioxidant) content, sustainability, authenticity, stability, and purity. For instance, with the growing demand for sustainable food products with ethical claims, many ingredient companies, like Cargill Inc. and Archer Daniels Midland Company, have incorporated AI tools into their supply chain to create transparency, hence enticing more consumer trust and brand loyalty. The trend of consumption of plant-based food is creating opportunities for the

demand for natural and clean-label food ingredients worldwide, especially in the categories of colorants, acidulants, or hydrocolloids. Clean labels showing the words GMO-free, natural preservatives, and organic, among others, are helping the market grow significantly. The demand for food additives is expected to increase over the medium term, owing to the increasing consumption of processed foods and organic additives worldwide.

## Food Additives Market Trends

### Augmented Demand for Processed Food Products

With the rise in urbanization and a growing middle-income population, developed and developing regions across the globe are witnessing a rising demand for processed and packaged food, leading to more demand for food additives worldwide. Convenience is the key factor driving the global growth of processed product consumption. Due to the technological innovations in the food industry, convenience food has expanded to include chilled, frozen, and shelf-stable, microwave-able, prepared mixes, supporting the demand for food additives such as preservatives, emulsifiers, sugar, and substitutes. Baked goods, including pastries, cakes, industrial breads, and soft drinks, are among the most consumed ultra-processed foods and drinks in Europe, North America, and Australasia, according to an article published in the National Library of Medicine in 2022. Therefore, an increase in the global demand for processed food and beverages is fueling demand for food additives like preservatives, sugar and its substitutes, emulsifiers, food colorants, food flavors, and enhancers, among others. The demand for food additives is expected to increase over the medium term owing to the increasing demand for them in ultra-processed products.

### Asia-Pacific Dominates the Market

China is the world's largest producer of ingredients, supplying them at a lower cost than others and thereby driving its exports of food additives. Furthermore, China is one of the world's largest consumers of ingredients. In addition, the growth of the food additive market in this country is supported by a growing middle-income population and economic development. Owing to this, the demand for food additives is increasing in the country as well as the region. Food and beverage manufacturers are actively looking for a perfect balance between maintaining and increasing the quality of nutrition characteristics in food products while also optimizing sensory factors such as taste and

aroma to promote demand for food additives. As food manufacturers seek ingredients that can keep their production costs under control, flavoring additives are becoming more and more desirable. Market players are also launching new products to cater to the growing demand. For instance, in March 2021, BASF Venture Capital (BVC) invested in Bota Biosciences Ltd (Bota Bio), an industrial synthetic biotech company based in Hangzhou, China. Bota Bio is a next-generation biotechnology platform that enables sustainable and economical production of high-value products such as sweeteners for a broad array of industrial applications.

## Food Additives Industry Overview

The global food additives market is highly competitive, with different regional and global players dominating the market. The prominent players in the market include Cargill Incorporated, Archer Daniels Midland Company, International Flavors and Fragrances Inc., Kerry Group, and Givaudan SA. These leading companies focus on mergers, expansion, acquisitions, and partnerships with other companies and new product development as strategic approaches to boost their brand presence across different regional markets. For instance, in March 2022, Archer Daniels Midland Company launched a new line of natural white colors derived from natural sources like corn starch, which can be used in a variety of food and beverages.

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