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Global Alternative Sweetener Market (2019-2024) Share, Scope, Revenue, Trends, Drivers, Challenges, Segmentation based on Product Types (High-fructose Syrup, High-intensity Sweetener, Low-intensity Sweetener) Applications (Food, Beverage) and Geography (North America, Asia Pacific, The Middle East and Africa, Europe and Latin America)

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Abstracts

Alternative sweeteners are used as a substitute for sugar to enrich and sweeten food and beverages. These sweeteners are used mostly in reduced concentration since they are relatively sweeter than sucrose (table sugar). They are low in calorie content, making them ideal for consumption by diabetic and overweight people. Variants of alternative sweeteners like high and low-intensity sweeteners, and high-fructose syrup find application in dairy products, bakery items, carbonated drinks, and various other products. The global alternative sweetener market is anticipated to expand at a CAGR of 5.6% during the 2019-2024 period, and will reach a value of USD 17.3 Bn by 2024 from USD 13.17 Bn in 2019.

Segmentation based on product type

Based on product type, the high-intensity sweeteners segment accounted for the highest market share (41.0%) in 2019, since it is sweeter than sucrose and is used as diet sugar for health-conscious consumers. It was followed by the high-fructose syrup segment, with a market share of 31.2% in 2019. High-fructose syrup is available in liquid form and is used in food and beverages. The low-intensity sweeteners segment accounted for a market share of only 27.8% in 2019.

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Segmentation based on applications

Based on applications, the beverage segment accounted for the highest market share (55.4%) in 2019, and is anticipated to expand at a CAGR of 5.9% during the 2019-2024 period. An increase in the consumption of diet variants of soft drinks and low-sugar beverages among health-conscious consumers is expected to fuel the growth of the beverage segment. The food segment is expected to expand at a CAGR of 5.3% during the forecast period. Changes in sugar consumption patterns and rising awareness about low-calorie sugar alternatives are anticipated to drive the food segment.

Regional insights

North America dominated the global alternative sweetener market with a share of 35.5% in 2019. It was followed by Europe because of the imposition of the sugar tax by governments. Asia-Pacific is anticipated to exhibit the highest CAGR (7.2%) during the 2019-2024 period. The consumption of sweetened food and beverages is high in the region, resulting in the increased incidence of diabetes and obesity. As a result, consumers are becoming health conscious and more inclined towards alternative sweeteners. The markets in Latin America, and the Middle East and Africa are still at nascent stages but are expected to expand significantly.

Companies profiled

Archer Daniels Midland

Ajinomoto

Tate & Lyle

Ingredion Incorporated

Cargill

DuPont Nutriton & Health

Amai Proteins

Miraculex

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Sugarlogix

SteviaOne

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