

India Flavors Market By Source (Nature Identical, Artificial and Natural), By Application (Bakery, Beverages, Pharmaceuticals, Dairy, Confectionary and Others), Competition, Forecast & Opportunities, 2014 - 2024

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Abstracts

India flavors market stood at \$ 414 million in 2018 and is projected to grow at a CAGR of over 13% to surpass \$ 875 million by 2024, on account of increasing youth population, growing urbanization and hence, rising demand for various packaged food products across the country. Additionally, increasing disposable income of middle-class urban population, innovative marketing and promotional strategies of companies offering a variety of options of flavored food products coupled with changing taste preferences of consumers is expected to encourage the growth of India flavors market through 2024.

On the basis of source, India flavors market has been categorized into nature identical flavors, artificial flavors and natural flavors. Nature identical flavors captured half of the market in 2018 and are expected to maintain their dominance during the forecast period as well owing to strong consumer perception about nature identical flavors being safer for health and availability of numerous options in the category.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast India flavors market size.

To classify and forecast India flavors market based on source type, application and regional distribution.

To identify drivers and challenges for India flavors market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in India flavors market.

To identify and analyze the profile of leading players operating in India flavors market.

Some of the leading players in India flavors market are International Flavors and Fragrances India Private Limited, Givaudan (India) Private Limited, Symrise Private Limited, Firmenich Aromatics (India) Private Limited and S H Kelkar and Company Limited.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major manufacturers across the country.

TechSci Research calculated India flavors market size using a top-down approach, where data for various application across various end-user segments was recorded and forecast for the future years was made. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an

appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Flavors manufacturers, suppliers, distributors and other stakeholders

Potential investors

Organizations, forums and alliances related to flavors market

Research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as manufacturers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, in India flavors market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Source Type:

Nature identical

Natural

Artificial

Market, by Application:

Bakery

Beverages

Pharmaceuticals

Dairy

Confectionary

Others

Market, by Region:

North

South

East

West

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India flavors market.

Available Customizations

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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