

Asia Pacific Aroma Ingredients for Food and Beverages Market Forecast to 2030 - Regional Analysis - by Type {Synthetic (Terpenes, Aldehydes, Aliphatic, and Others) and Natural (Essential Oils, Herbal Extracts, Oleoresins, and Others)} and Application (Bakery and Confectionery, Dairy and Frozen Desserts, Beverages, Sweet and Savory Snacks, RTE and RTC Meals, and Others)

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Abstracts

The Asia Pacific aroma ingredients for food and beverages market was valued at US\$ 426.46 million in 2022 and is expected to reach US\$ 638.22 million by 2030; it is estimated to register a CAGR of 5.2% from 2022 to 2030.

Rising Demand for Aromas in Plant-Based Food and Beverages Boosts Asia Pacific Aroma Ingredients for Food and Beverages Market

In recent years, the demand for plant-based food and beverages has surged owing to rising consumer awareness about health and wellness, as well as due to environmental and ethical reasons. The raw ingredients of plant-based products such as pea, almond, or soy protein contribute to the characteristics of aroma volatiles, which may not be desirable. For instance, pea protein has been known to impart beany flavor that must be reduced in the final products. Aroma ingredients play a critical role in enhancing the sensory appeal of plant-based food and beverages by imparting familiar and desirable scents, thus making them more palatable.

Aroma ingredients offer a versatile and customized solution for manufacturers seeking

to develop a wide range of plant-based products that cater to diverse consumer preferences and dietary needs. By harnessing aroma ingredients derived from natural sources such as fruits, vegetables, herbs, and spices, manufacturers can create authentic and appealing flavors and scents that resonate with health-conscious consumers, thereby contributing to the market growth. Further, the rising sophistication of plant-based culinary offerings, including meat alternatives, dairy alternatives, and plant-based snacks and beverages, presents ample opportunities for aroma ingredients manufacturers to innovate and collaborate with food and beverage companies. Thus, the rising demand for aromas in plant-based food and beverages is expected to fuel the aroma ingredients for food and beverages market growth during the forecast period.

Asia Pacific Aroma Ingredients for Food and Beverages Market Overview

In Asia Pacific, the developed and developing countries are witnessing growth in urbanization, coupled with the rising middle-class population, offering several opportunities to the market players. The region is experiencing demand for diverse and innovative food and beverage options. The diverse and multicultural nature of Asia Pacific has resulted in diverse dietary preferences. The region reports increased demand for plant-based food products coupled with the surge in the vegan population. In addition, the changing consumer preferences toward healthy alternatives and surging environmental concerns post-COVID-19 pandemic have resulted in the demand for plant-based foods. According to the Biospringer, around 24% of consumers in Asia Pacific are limiting their meat consumption for environmental convictions. Aroma ingredients play a crucial role in enabling manufacturers to create plant-based food products with exciting and novel aroma combinations, enhancing the appeal of their products to a wider consumer base.

In addition, the region is experiencing a significant shift toward functional and fortified products, contributing to market growth. The functional and fortified products contain ingredients with strong and undesirable aromas, wherein the aroma ingredients are used to create a desirable product. Further, the increasing demand for ready-to-eat and ready-to-cook products in the region has contributed to the growth of aroma ingredients for food and beverages market.

Asia Pacific Aroma Ingredients for Food and Beverages Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Aroma Ingredients for Food and Beverages Market Segmentation

The Asia Pacific aroma ingredients for food and beverages market is categorized into type, application, and country.

Based on type, the Asia Pacific aroma ingredients for food and beverages market is bifurcated into synthetic and natural. The synthetic segment held a larger market share in 2022. Furthermore, the synthetic segment is further sub segmented into terpenes, aldehydes, aliphatic, and others. Additionally, the natural segment is further sub segmented into essential oils, herbal extracts, oleoresins, and others.

In terms of application, the Asia Pacific aroma ingredients for food and beverages market is categorized into bakery and confectionery, dairy and frozen desserts, beverages, sweet and savory snacks, RTE and RTC meals, and others. The bakery and confectionery segment held the largest market share in 2022.

By country, the Asia Pacific aroma ingredients for food and beverages market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific aroma ingredients for food and beverages market share in 2022.

International Flavors & Fragrances Inc; Sensient Technologies Corp; BASF SE; V MANE FILS SAS; Symrise AG; Firmenich International SA; T. Hasegawa Co., Ltd.; Archer-Daniels-Midland Co; and Kerry Group Plc are some of the leading companies operating in the Asia Pacific aroma ingredients for food and beverages market.

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