

Asia Pacific Flavor Masking Agents Market Forecast to 2030 - Regional Analysis - by Type (Sweet, Salt, Fat, Bitter, and Others) and Application (Food and Beverages [Bakery and Confectionery; Dairy and Frozen Desserts; Beverages; Meat, Poultry, and Seafood; Meat Substitutes; Dairy Alternatives; RTE and RTC Meals; and Other Food and Beverages], Pharmaceuticals and Nutraceuticals, and Others)

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Abstracts

The Asia Pacific flavor masking agents market was valued at US\$ 84.53 million in 2022 and is expected to reach US\$ 130.80 million by 2030; it is estimated to register a CAGR of 5.6% from 2022 to 2030.

Rising Use of Flavor Masking Agents in Plant-Based Products Fuels Asia Pacific Flavor Masking Agents Market

Consumers are highly inclined toward plant-based foods and beverages as they perceive them as healthier than conventional items. The global proliferation of veganism among people propels the consumption of plant-based products. As per the data published by Veganuary, a nonprofit organization encouraging people to become vegan for the whole month of January, ~5.8 million people signed up for the "Veganuary Campaign" in 2021.

Plant protein is added to plant-based products, including meat substitutes and dairy alternatives, to fulfill the nutritional requirements. Pea protein is a popular choice of plant protein in meat alternatives due to its high protein content, low saturated fat, and

high fiber content. Plant proteins such as pea, soy, almonds, and other ingredients give the end product beany, bitter, cardboardy, and chalky tastes. There might also be unpleasant perceptions around aroma, astringency, and mouthfeel. Kerry Group, Synergy Flavors, and Glanbia are among the well-established brands offering flavor masking agents for plant-based products.

Flavor masking agents are highly used in plant-based products to give the desired flavor and taste. Thus, increasing demand for plant-based products among consumers owing to their associated health benefits is expected to create lucrative opportunities for the flavor masking agents market during the forecast period.

Asia Pacific Flavor Masking Agents Market Overview

The Asia Pacific flavor masking agents market is segmented into China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. Developed and developing countries in the region witness growth in urbanization, coupled with the rising middle-class population, offering several opportunities for the market players. The region is becoming discerning and seeking diverse, innovative food and beverage options. The diverse and multicultural nature of Asia Pacific has resulted in dietary restrictions and preferences. The region reports increased demand for plant-based food products coupled with an upsurge in the vegan population. Flavor masking agents play a crucial role in enabling manufacturers to create plant-based food products with exciting and novel flavor 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 flavors such as metallic, astringent, and bitter off-notes. Flavor masking agents help make these products palatable without compromising their health benefits, aligning with the increasing consumer interest in functional food and beverages.

Countries like China and Japan are the largest market for sports nutrition industry in Asia Pacific owing to rising consumer interest in health and sports and continued presence of international sports festivals such as Olympics and Common Wealth Games. The consumption of nutritional supplements such as fortified food products with proteins, vitamins and minerals is rapidly increasing. Manufacturers of nutritional supplements heavily rely on flavor masking agents to overcome the undesirable flavor of these supplements. Thus, rapidly growing sports nutrition industry in the region and

growing interest of consumers in health and fitness are some of the key factors anticipated to propel the market growth in the forthcoming years.

Asia Pacific Flavor Masking Agents Market Revenue and Forecast to 2030 (US\$ Th)

Asia Pacific Flavor Masking Agents Market Segmentation

The Asia Pacific flavor masking agents market is segmented based on type, application, and country.

Based on type, the Asia Pacific flavor masking agents market is categorized into sweet, salt, fat, bitter, and others. The bitter segment held the largest Asia Pacific flavor masking agents market share in 2022.

By application, the Asia Pacific flavor masking agents market is segmented into food and beverages, pharmaceuticals and nutraceuticals, and others. The food and beverages segment held the largest Asia Pacific flavor masking agents market share in 2022. The food and beverages segment is further subsegmented into bakery and confectionery, dairy and frozen desserts, beverages, meat, poultry, and seafood, meat substitutes, dairy alternatives, RTE and RTC meals, and other food and beverages.

Based on country, the Asia Pacific flavor masking agents market is categorized into China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific flavor masking agents market in 2022.

Archer-Daniels-Midland Co, Carmi Flavor & Fragrance Co Inc, Firmenich International SA, GEO Specialty Chemicals Inc, Kerry Group Plc, Koninklijke DSM NV, Sensient Technologies Corp, Synergy Flavors Inc, and Tate & Lyle Plc are some of the leading companies operating in the Asia Pacific flavor masking agents market.

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