

Asia Pacific Juice Concentrates Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Type (Fruit Juice Concentrates and Vegetable Juice Concentrates), Category (Organic and Conventional), Form (Powder and Liquid), and Application (Bakery and Confectionery; Beverages; Soups, Sauces, and Condiments; Dairy and Frozen Dessert; and Others)

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Abstracts

The Asia Pacific juice concentrates market is expected to grow from US\$ 16,100.61 million in 2022 to US\$ 24,981.14 million by 2028. It is estimated to grow at a CAGR of 7.6% from 2022 to 2028.

Strategic Developments by Key Market Players is Driving Asia Pacific Juice Concentrates Market

The rising consumer preference and demand for nutrient-rich, premium, and personalized flavors have increased product innovations. Manufacturers are adding functional components such as vitamins and fortified concentrates to juice concentrates to enhance the nutritional quality of the final product. In addition, the growing consumer demand for organic, natural, and clean-labeled products is compelling manufacturers to manufacture such products. Further, several players operating in the juice concentrate market are investing in technological developments at their manufacturing plants. Thus, increasing strategic developments such as product innovations and introduction of new product portfolios are likely to create lucrative opportunities for the juice concentrate market growth in the coming years.

Asia Pacific Juice concentrates Market Overview

The rapidly growing fast food industry and young demography in Asia Pacific have increased convenient food consumption. The juice concentrates market growth is proportionally dependent on the growth of the food and beverage industry. The rising disposable income, adoption of western dietary habits, and changing lifestyles of people in countries such as China, India, and Japan have influenced the growth of food & beverage industry in the region. Thus, with the growth of the end use industries, the market growth of juice concentrates is expected to propel in the region.

Juice concentrate is a natural sugar substitute in bakery, confectionery, and dairy products. As people are becoming more aware of the negative impact of artificial sugar in various food and beverages, the demand for juice concentrates is increasing across the region. However, with the increasing not-from-concentrate trend (NFC is juice squeezed from the fruit with only inedible parts such as seeds and peel, and sometimes pulp), among manufacturers, the consumers are demanding 100% pure fruit juice, which is hampering the market growth in the region. For instance, in August 2020, a Shanghai-based company, Jijuan Beverages, launched a new Rainforest Not-From-Concentrate (NFC) series of beverages with 100% pure juice and no added sugar and preservatives.

Asia Pacific Juice Concentrates Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Juice concentrates Market Segmentation

The Asia Pacific juice concentrates market is segmented into type, category, form, application, and country.

Based on type, the juice concentrates market is bifurcated into fruit juice concentrates and vegetable juice concentrates. The fruit juice concentrates segment held a larger market share in 2022.

Based on category, the juice concentrates market is bifurcated into organic and conventional. The conventional segment held a larger market share in 2022.

Based on form, the juice concentrates market is bifurcated into powder and liquid. The liquid segment held a larger market share in 2022.

Based on application, the juice concentrates market is segmented into bakery and confectionery; beverages; soups, sauces, and condiments; dairy and frozen dessert;

and others. The beverages segment held the largest market share in 2022.

Based on country, the Asia Pacific juice concentrates market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. The Rest of Asia Pacific dominated the market in 2022.

AGRANA Beteiligungs AG; Archer-Daniels-Midland Co; Berrifine AS; Ciatti Co; Dohler GmbH; Ingredion Inc; and Kanegrade Ltd are the leading companies operating in the Asia Pacific juice concentrates market.

Contents

1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Scope of the Study
- 3.2 Research Methodology
 - 3.2.1 Data Collection:
 - 3.2.2 Primary Interviews:
 - 3.2.3 Hypothesis Formulation:
 - 3.2.4 Macro-economic Factor Analysis:
 - 3.2.5 Developing Base Number:
 - 3.2.6 Data Triangulation:
 - 3.2.7 Country Level Data:

4. ASIA PACIFIC JUICE CONCENTRATES MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Intensity of Competitive Rivalry
 - 4.2.5 Threat of Substitutes
- 4.3 Expert Opinion
- 4.4 Ecosystem Analysis
 - 4.4.1 Raw Material Supplier
 - 4.4.2 Production Process
 - 4.4.3 End Users

5. ASIA PACIFIC JUICE CONCENTRATES MARKET – KEY MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Increasing Demand for Natural Food Products

5.1.2 Growing Application of Juice Concentrates

5.2 Market Restraints

5.2.1 Fluctuation in Raw Material Prices

5.3 Market Opportunities

5.3.1 Strategic Developments by Key Market Players

5.4 Future Trends

5.4.1 Demand for Organic and Clean Label Products

5.5 Impact Analysis of Drivers and Restraints

6. JUICE CONCENTRATES MARKET– ASIA PACIFIC ANALYSIS

6.1 Asia Pacific Juice Concentrates Market Overview

6.2 Asia Pacific Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

7. ASIA PACIFIC JUICE CONCENTRATES MARKET ANALYSIS – BY TYPE

7.1 Overview

7.2 Asia Pacific Juice Concentrates Market, By Type (2021 and 2028)

7.3 Fruit Juice Concentrates

7.3.1 Overview

7.3.2 Fruit Juice Concentrates: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

7.4 Vegetable Juice Concentrates

7.4.1 Overview

7.4.2 Vegetable Juice Concentrates: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

8. ASIA PACIFIC JUICE CONCENTRATES MARKET ANALYSIS – BY CATEGORY

8.1 Overview

8.2 Asia Pacific Juice Concentrates Market, By Category (2021 and 2028)

8.3 Organic

8.3.1 Overview

8.3.2 Organic: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

8.4 Conventional

8.4.1 Overview

8.4.2 Conventional: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

9. ASIA PACIFIC JUICE CONCENTRATES MARKET ANALYSIS – BY FORM

9.1 Overview

9.2 Juice Concentrates Market, By Form (2021 and 2028)

9.3 Powder

9.3.1 Overview

9.3.2 Powder: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

9.4 Liquid

9.4.1 Overview

9.4.2 Liquid: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

10. ASIA PACIFIC JUICE CONCENTRATES MARKET ANALYSIS – BY APPLICATION

10.1 Overview

10.2 Asia Pacific Juice Concentrates Market, By Application (2021 and 2028)

10.3 Bakery and Confectionery

10.3.1 Overview

10.3.2 Bakery and Confectionery: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

10.4 Beverages

10.4.1 Overview

10.4.2 Beverages: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

10.5 Soups, Sauces, and Condiments

10.5.1 Overview

10.5.2 Soups, Sauces, and Condiments: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

10.6 Dairy and Frozen Desserts

10.6.1 Overview

10.6.2 Dairy and Frozen Desserts: Asia Pacific Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

10.7 Others

10.7.1 Overview

10.7.2 Others: Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

11. ASIA PACIFIC JUICE CONCENTRATES MARKET – COUNTRY ANALYSIS

11.1 Overview

11.1.1 Asia Pacific: Juice Concentrates Market, by Key Country

11.1.1.1 Australia: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

11.1.1.1.1 Australia: Juice Concentrates Market, by Type

11.1.1.1.2 Australia: Juice Concentrates Market, by Category

11.1.1.1.3 Australia: Juice Concentrates Market, by Form

11.1.1.1.4 Australia: Juice Concentrates Market, by Application

11.1.1.2 China: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

11.1.1.2.1 China: Juice Concentrates Market, by Type

11.1.1.2.2 China: Juice Concentrates Market, by Category

11.1.1.2.3 China: Juice Concentrates Market, by Form

11.1.1.2.4 China: Juice Concentrates Market, by Application

11.1.1.3 India: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

11.1.1.3.1 India: Juice Concentrates Market, by Type

11.1.1.3.2 India: Juice Concentrates Market, by Category

11.1.1.3.3 India: Juice Concentrates Market, by Form

11.1.1.3.4 India: Juice Concentrates Market, by Application

11.1.1.4 Japan: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

11.1.1.4.1 Japan: Juice Concentrates Market, by Type

11.1.1.4.2 Japan: Juice Concentrates Market, by Category

11.1.1.4.3 Japan: Juice Concentrates Market, by Form

11.1.1.4.4 Japan: Juice Concentrates Market, by Application

11.1.1.5 South Korea: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

11.1.1.5.1 South Korea: Juice Concentrates Market, by Type

11.1.1.5.2 South Korea: Juice Concentrates Market, by Category

11.1.1.5.3 South Korea: Juice Concentrates Market, by Form

11.1.1.5.4 South Korea: Juice Concentrates Market, by Application

11.1.1.6 Rest of Asia Pacific: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

11.1.1.6.1 Rest of Asia Pacific: Juice Concentrates Market, by Type

11.1.1.6.2 Rest of Asia Pacific: Juice Concentrates Market, by Category

11.1.1.6.3 Rest of Asia Pacific: Juice Concentrates Market, by Form

11.1.1.6.4 Rest of Asia Pacific: Juice Concentrates Market, by Application

12. INDUSTRY LANDSCAPE

12.1 Overview

12.2 Market Initiative

12.3 Merger and Acquisition

12.4 Other Business Strategies

13. COMPANY PROFILES

13.1 Ciatti Co.

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

13.1.5 SWOT Analysis

13.1.6 Key Developments

13.2 Berrifine AS

13.2.1 Key Facts

13.2.2 Business Description

13.2.3 Products and Services

13.2.4 Financial Overview

13.2.5 SWOT Analysis

13.2.6 Key Developments

13.3 Archer-Daniels-Midland Co

13.3.1 Key Facts

13.3.2 Business Description

13.3.3 Products and Services

13.3.4 Financial Overview

13.3.5 SWOT Analysis

13.3.6 Key Developments

13.4 AGRANA Beteiligungs AG

13.4.1 Key Facts

- 13.4.2 Business Description
- 13.4.3 Products and Services
- 13.4.4 Financial Overview
- 13.4.5 SWOT Analysis
- 13.4.6 Key Developments
- 13.5 Dohler GmbH
- 13.5.1 Key Facts
- 13.5.2 Business Description
- 13.5.3 Products and Services
- 13.5.4 Financial Overview
- 13.5.5 SWOT Analysis
- 13.5.6 Key Developments
- 13.6 Kanegrade Ltd
- 13.6.1 Key Facts
- 13.6.2 Business Description
- 13.6.3 Products and Services
- 13.6.4 Financial Overview
- 13.6.5 SWOT Analysis
- 13.6.6 Key Developments
- 13.7 Ingredion Inc.
- 13.7.1 Key Facts
- 13.7.2 Business Description
- 13.7.3 Products and Services
- 13.7.4 Financial Overview
- 13.7.5 SWOT Analysis
- 13.7.6 Key Developments

14. APPENDIX

- 14.1 About The Insight Partners
- 14.2 Glossary of Terms

List Of Tables

LIST OF TABLES

Table 1. Asia Pacific Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

Table 2. Australia Juice Concentrates Market, by Type– Revenue and Forecast to 2028 (US\$ Million)

Table 3. Australia Juice Concentrates Market, by Category– Revenue and Forecast to 2028 (US\$ Million)

Table 4. Australia Juice Concentrates Market, by Form– Revenue and Forecast to 2028 (US\$ Million)

Table 5. Australia Juice Concentrates Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 6. China Juice Concentrates Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 7. China Juice Concentrates Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 8. China Juice Concentrates Market, by Form – Revenue and Forecast to 2028 (US\$ Million)

Table 9. China Juice Concentrates Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 10. India Juice Concentrates Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 11. India Juice Concentrates Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 12. India Juice Concentrates Market, by Form – Revenue and Forecast to 2028 (US\$ Million)

Table 13. India Juice Concentrates Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 14. Japan Juice Concentrates Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 15. Japan Juice Concentrates Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 16. Japan Juice Concentrates Market, by Form – Revenue and Forecast to 2028 (US\$ Million)

Table 17. Japan Juice Concentrates Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 18. South Korea Juice Concentrates Market, by Type – Revenue and Forecast to

2028 (US\$ Million)

Table 19. South Korea Juice Concentrates Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 20. South Korea Juice Concentrates Market, by Form – Revenue and Forecast to 2028 (US\$ Million)

Table 21. South Korea Juice Concentrates Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 22. Rest of Asia Pacific Juice Concentrates Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 23. Rest of Asia Pacific Juice Concentrates Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 24. Rest of Asia Pacific Juice Concentrates Market, by Form – Revenue and Forecast to 2028 (US\$ Million)

Table 25. Rest of Asia Pacific Juice Concentrates Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 26. Glossary of Terms, Asia Pacific Juice Concentrates Market

List Of Figures

LIST OF FIGURES

Figure 1. Asia Pacific Juice Concentrates Market Segmentation

Figure 2. Asia Pacific Juice Concentrates Market Segmentation – By Country

Figure 3. Asia Pacific Juice Concentrates Market Overview

Figure 4. Fruit Juice Concentrates Segment Held the Largest Market Share in 2021

Figure 5. Asia Pacific Held the Largest Market Share in 2021

Figure 7. Porter's Five Forces Analysis: Asia Pacific Juice Concentrates Market

Figure 8. Expert Opinion

Figure 9. Ecosystem Analysis: Asia Pacific Juice Concentrates Market

Figure 10. Asia Pacific Juice Concentrates Market Impact Analysis of Drivers and Restraints

Figure 11. Asia Pacific: Juice Concentrates Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 12. Asia Pacific Juice Concentrates Market Revenue Share, By Type (2021 and 2028)

Figure 13. Fruit Juice Concentrates: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 14. Vegetable Juice Concentrates: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 15. Asia Pacific Juice Concentrates Market Revenue Share, By Category (2021 and 2028)

Figure 16. Organic: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 17. Conventional: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 18. Asia Pacific Juice Concentrates Market Revenue Share, By Form (2021 and 2028)

Figure 19. Powder: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 20. Liquid: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 21. Asia Pacific Juice Concentrates Market Revenue Share, By Application (2021 and 2028)

Figure 22. Bakery and Confectionery: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 23. Beverages: Asia Pacific Juice Concentrates Market – Revenue and Forecast

To 2028 (US\$ Million)

Figure 24. Soups, Sauces, and Condiments: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 25. Dairy and Frozen Desserts: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 26. Others: Asia Pacific Juice Concentrates Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 27. Asia Pacific: Juice Concentrates Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 28. Asia Pacific: Juice Concentrates Market Revenue Share, by Key Country (2021 and 2028)

Figure 29. Australia: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 30. China: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 31. India: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 32. Japan: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 33. South Korea: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 34. Rest of Asia Pacific: Juice Concentrates Market –Revenue and Forecast to 2028 (US\$ Million)

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