

Dairy Flavors Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Flavor Profile (Cheese, Butter, Cream, and Others), Form (Liquid, Powder, and Paste), Category (Artificial and Natural), Nature (Dairy-based and Dairy-free), Application (Bakery and Confectionery; Dairy and Frozen Desserts; Soups and Sauces; Dressings, Dips, and Spreads; Beverages; Others)

<https://marketpublishers.com/r/D479A3E6C187EN.html>

Date: January 2023

Pages: 153

Price: US\$ 4,550.00 (Single User License)

ID: D479A3E6C187EN

Abstracts

The dairy flavors market size is expected to grow from US\$ 1,962.45 million in 2022 to US\$ 2,552.19 million by 2028; it is estimated to register a CAGR of 4.5% from 2022 to 2028.

Dairy flavors are flavoring agents added to various food products and beverages to impart the flavor of dairy products such as butter, cheese, cream, and milk. Dairy flavors are gaining traction in the food & beverages industry as they aid in imparting dairy flavor without adding to the calories or fat content of the product. Dairy flavors are processed and manufactured from dairy products such as milk, butter, cheese, and cream and are available in liquid, powder, and paste formats. These flavors are intended to enhance the taste and intensity of various food products by providing them with an array of flavor profiles such as buttery, cheesy, creamy, and several other sweet and savory tastes. Dairy flavors are used in various food products such as bakery & confectionery, sweet & savory snacks, soups & sauces, dips & dressings, and frozen desserts.

Asia Pacific held the largest share of the dairy flavors market in 2021. The market growth in the region is attributed to rising health awareness and increasing focus on

tasty food in countries such as India, China, and Japan due to the growing disposable incomes. Consumers are willing to pay higher prices for dairy flavor products in these countries. India stands as one of the fastest-growing markets in Asia-Pacific, where consumers are not willing to compromise on the taste and health factors of the food. The Indian subcontinent has a massive demand for regional and traditional flavors, which is fueling the market growth. The increasing need for new and foreign flavors compels the players to develop innovative and healthy dairy flavors. Different manufacturers are trying to replace sugar with dairy flavors.

Based on flavor profile, the dairy flavors market is segmented into cheese, butter, cream, and others. The cheese segment held the largest share in 2021 and is expected to register the highest CAGR from 2022 to 2028. Elevating demand for food products, growing retail outlets, and increasing preference for fast food are bolstering the demand for cheese flavors. The availability of various types of cheese with different kinds of flavors is a major factor contributing to the development of the dairy flavors market for the cheese flavor.

In terms of region, the dairy flavors market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. In 2021, Asia Pacific held the largest share of the market and is estimated to register the highest CAGR from 2022 to 2028. The market growth in this region is mainly attributed to rising health awareness and increasing focus on tasty food in countries such as India, China, and Japan due to the growing disposable incomes. Consumers are willing to pay higher prices for dairy flavor products in these countries. India stands as one of the fastest-growing markets in Asia-Pacific, where consumers are not willing to compromise on the taste and health factors of the food. The Indian subcontinent has a massive demand for regional and traditional flavors, which is fueling the market growth.

Jeneil, Flavorjen, The Edlong Corporation, Givaudan S.A., Kerry Group, Sensient Technologies, Symrise, Synergy Flavors, Bluegrass Ingredients Inc., and Flavorade India are among the key players operating in the dairy flavors market. These players engage in developing affordable and innovative products to meet the rising customer demands and expand their market share.

The overall dairy flavors market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have

been conducted with industry participants to validate the data and gain more analytical insights into the topic. Participants in this process include VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the dairy flavors market.

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