

Juice Concentrates Market Forecast to 2028 - COVID-19 Impact and Global 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 juice concentrates market size is expected to grow from US\$ 67,210.96 million in 2022 to US\$ 97,541.12 million by 2028; it is estimated to register a CAGR of 6.4% from 2022 to 2028.

Juice concentrates are made by extracting water from fruit and vegetable juices. Depending on the type of fruits and vegetables used during the process, it offers essential nutrients like minerals and vitamins. The juice concentrates are highly processed in comparison to the raw juices. Organic fruit and vegetable concentrates are in high demand among health-conscious consumers as these concentrates offer numerous health benefits. The cultivation of fruits and vegetables by adhering to the standards and regulations of organic farming imposed by the USDA. The organic form of fruits and vegetables is cultivated without the incorporation of artificial fertilizers or harmful chemicals, pesticides, and synthetic fertilizers. In addition, the demand for organic fruits and vegetables containing juice concentrates is rising rapidly among developed economies such as US, and Germany due to the growing trend of a healthy lifestyle. The importance of organic farming is growing due to the rising number of alarming health issues caused by the consumption of harmful synthetic additives and chemicals. Organic fruits and vegetable juice concentrates are rich in protein, vitamins, antioxidants, and carbs, as well as healthy fats. The concentrate is non-GMO and keto-

or paleo-friendly. Moreover, strict government regulations on food additives are a major concern for food processors and manufacturers. Thus, increasing demand for organic and clean labelled products has expected to drive the growth of juice concentrates market in coming years.

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 and bakery and confectionary segment is expected to register the highest CAGR during the forecast period. Juice concentrates are often used in the bakery and confectionery industry as a sweetener, or colorant. Fruit concentrates are also finding its application as an icing to decorate cakes, pastries, and muffins. The juice concentrates essentially thrive on the wider functional & nutritional benefits that fruits & vegetables concentrates confer in terms of the high quality, safety, and nutrition of processed food products.

In terms of region, the juice concentrates market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. In 2021, Europe held the largest share of the market. Asia Pacific is estimated to have a rapidly growing fast-food industry and young demography, which is likely to increase the consumption of convenient food during the forecast period. The juice concentrates market growth is proportionally dependent on the growth of the convenience & health food industry. Moreover, the rising disposable income, adoption of western dietary habits, and changing lifestyles of people in countries such as China, India, and Japan further increase the demand for convenience food and ready-to-drink beverages. Thus, all these factors are expected to propel the market growth in the region during the forecast period.

Ciatti Co, Berrifine AS, Archer-Daniels-Midland Co, AGRANA Beteiligungs AG, Dohler GmbH, Kanegrade Ltd, CitroGlobe SRL, SVZ International BV, and IPRONA SpA are a few of the key players operating in the juice concentrates market. These players engage in developing affordable and innovative products to meet the rising customer demands and expand their market share.

The overall size of the juice concentrates market 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; national sales managers; and external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the juice concentrates market.

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