

# **South & Central America 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 South & Central America aroma ingredients for food and beverages market was valued at US\$ 90.71 million in 2022 and is expected to reach US\$ 131.51 million by 2030; it is estimated to register a CAGR of 4.8% from 2022 to 2030.

### **Rising Demand for Aromas in Plant-Based Food and Beverages Fuels South & Central America 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.

### South & Central America Aroma Ingredients for Food and Beverages Market Overview

In South & Central America, the demand for aroma ingredients for food and beverages is attributed to rising demand for convenience and on-the-go food and beverages. Since 2020, 50% of Colombian consumers have been opting for ready-to-eat and ready-to-cook food. Aroma ingredients are used in RTC and RTE products to enhance the sensory appeal and texture of the products. In addition, the rising awareness regarding health and benefits has resulted in the demand for products with natural ingredients. This, in turn, has resulted in demand for premium food and beverages with healthier alternatives. In July 2020, 41% of Chilean consumers opted for premium food and beverages. Aroma ingredients are used to create unique and appealing taste profiles in these products, thereby contributing to market growth. Further, growing industrialization, supporting food production business, and changing food habits of consumers are bolstering the demand for aroma ingredients. All these factors are propelling the sales of aroma ingredients for food and beverages market in South & Central America.

### South & Central America Aroma Ingredients for Food and Beverages Market Revenue and Forecast to 2030 (US\$ Million)

### South & Central America Aroma Ingredients for Food and Beverages Market Segmentation

The South & Central America aroma ingredients for food and beverages market is categorized into type, application, and country.

Based on type, the South & Central America 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 South & Central America 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 South & Central America aroma ingredients for food and beverages market is segmented into Brazil, Argentina, and the Rest of South & Central America. The Rest of South & Central America dominated the South & Central America 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, Archer-Daniels-Midland Co, and Kerry Group Plc are some of the leading companies operating in the South & Central America aroma ingredients for food and beverages market.

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