

## **Functional Food Ingredient Market- Growth, Trends, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 158 pages | Mordor Intelligence

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### **Report description:**

The Functional Food Ingredient Market is estimated to record a CAGR of 7.2% over the next five years.

Functional food ingredients in functional food are targeted to offer specific functions that are more than just basic nutrition. These ingredients play a vital role in protecting against acute and chronic diseases. Functional foods contain natural or synthetic ingredients that promote optimal health and provide energy-boosting benefits. Prebiotics are one such ingredient that promotes the growth of bacteria in the large intestine that are beneficial to intestinal health while inhibiting the growth of bacteria that are potentially harmful to intestinal health. Consumers are now seeking microbiome ingredients such as probiotics, prebiotics, essential oils, hydrocolloids, and postbiotics in customized food and beverage products attributed to rising health awareness among consumers regarding nutritious convenience food. This factor has led food and beverage manufacturers to seek functional food ingredients, thereby, driving the growth of the market over the review period.

The functional food ingredients market is anticipated to grow in the forecast period owing to driving factors such as a rise in consumption of fortified food on account of increasing health awareness among consumers and demands for nutritious convenience food. Furthermore, growing incidences of chronic diseases propel the demand for functional food, thus, boosting the growth of the functional food ingredients market. Factors such as healthcare expenditure, adoption of preventive healthcare coupled with the desire of consumers awareness towards health advantages of functional foods are supporting regional growth. Nonetheless, the market opportunity lies in the growing health-conscious population in developing nations during the forecast period.

### Functional Food Ingredient Market Trends

#### Growing Consumption of Nutrient-enriched Foods/Fortified Food

The global demand for fortified foods is rapidly increasing. Vitamins, minerals, antioxidants, hydrocolloids, prebiotics, amino acids,

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plant extracts, and carotenoids are some of the most important functional food constituents. In emerging economies, the population of health-conscious people is quickly growing, fueling the demand for food fortification. The apparent disparities in population health among nations are mostly due to variances in dietary intake across areas. Increasing cases of chronic diseases and micronutrient deficiencies, the growth of the middle class in emerging economies, new government fortification programs, the growth of the world's older population in regions such as Europe, and Japan, and rising interest in health and wellness as a result of COVID-19 are all expected to drive sales.

#### North America Holds the Largest Share

The healthcare expenditure pattern in North America is growing each day. Therefore, consumers in the country are adopting preventive healthcare measures such as eating nutritious food. This factor is further driving the overall sales of functional food in the country. Furthermore, in North America, the sales of breakfast cereals are expected to benefit from the acceleration of a broad range of trends affecting the eating habits of Americans. A permanent shift away from three square meals a day to snacking and consuming multiple smaller meals throughout the day, rapid growth in the number of Americans actively engaged in fitness and weight management programs, and the desire for consumers to seek out alternative foods for breakfast are some of the factors boosting the demand for functional breakfast cereals.?

In the current year, the market will be dominated by the North American region. The prevalence of chronic illnesses as a result of hurried lives and growing consumer knowledge of the health advantages of functional foods are driving this dominance. Furthermore, the region has the greatest obesity rate. The functional food ingredients industry is investing more money into research programs to introduce new ingredients that will meet the diverse needs of potential customers in the region. Cargill, Incorporated (US), Archer Daniels Midland Company (US), and DuPont are the major companies in the North American functional food ingredients market (US). These companies have research and development labs where they create a wide range of functional food additives for the food and beverage industries.

#### Functional Food Ingredient Market Competitor Analysis

Key players in this market include Cargill, Incorporated, BASF SE, Archer Daniels Midland Company, DuPont, Arla Foods, Kerry Group, Ajinomoto Co. Inc., Koninklijke DSM NV, Ingredion Incorporated, Tate & Lyle PLC. These players have large product portfolios that cater to the shifting preferences of consumers. This factor intensifies the competition among the existing players in the market. The players are focusing on launching new ingredients with the changing consumer preference for healthy food products. The companies are collaborating with various food manufacturers to offer different functional ingredients according to their requirements.

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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