

## **South Korea Food Preservative Market Report and Forecast 2024-2032**

Market Report | 2023-11-23 | 142 pages | EMR Inc.

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### **Report description:**

South Korea Food Preservative Market Report and Forecast 2024-2032

#### Market Outlook

According to the report by Expert Market Research (EMR), the South Korea food preservative market is projected to grow at a CAGR of 5.5% between 2024 and 2032. Aided by the surging demand for longer shelf-life food products and the extensive application of preservatives across various food sectors, the market is expected to grow significantly by 2032.

Food preservatives are substances added to food products to prevent or inhibit spoilage caused by bacteria, fungi, or other microorganisms. They are crucial in maintaining the quality, taste, safety, and appearance of the products over a more extended period. Commonly used food preservatives in South Korea include sorbates, benzoates, and ascorbates, among others.

The rise in consumer demand for convenience and processed food has played a pivotal role in bolstering the South Korea food preservative market growth. Urbanisation, coupled with a fast-paced lifestyle, has led consumers to gravitate towards food products with a longer shelf life, which in turn, increases the need for efficient and effective food preservatives.

Moreover, South Korea's burgeoning food export industry is also a driving force behind the growing demand for preservatives. As the country continues to expand its reach to international markets with products like kimchi, seaweed snacks, and various sauces, the need for preservatives to maintain product quality during transit and storage becomes paramount, which propels the South Korea food preservative market demand.

On the supply side, South Korean companies have been increasingly investing in research and development activities to produce natural and organic food preservatives. The shift towards cleaner and healthier eating habits among South Korean consumers is pushing manufacturers to innovate and offer more natural preservative alternatives.

As per the South Korea food preservative market analysis, the robust regulatory framework set by the South Korean government ensures that food preservatives undergo rigorous testing and meet stringent safety standards. This has not only instilled confidence among consumers but has also encouraged international food companies to source their preservatives from South Korea, viewing it as a hallmark of quality and safety.

Furthermore, the growth of the food and beverage sector in South Korea, characterised by the increasing number of restaurants, cafes, and fast-food chains, also increases the value of the South Korea food preservative market size. As these establishments aim to provide consistent taste and quality to their customers, they often rely on ingredients that have been preserved to

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maintain their freshness.

#### Market Segmentation □

The market can be divided based on source, type, application, end use, and provinces.

#### Market Breakup by Source

- Natural
- Synthetic

#### Market Breakup by Type

- Antimicrobial
- Antioxidant
- Others

#### Market Breakup by Application

- Meat and Poultry
- Bakery
- Diary
- Snack and Beverages
- Others

#### Market Breakup by End Use

- Dietary Supplements
- Pharmaceuticals
- Animal Feed and Pet Food
- Food and Beverage
- Infant Formulas
- Others

#### Market Breakup by Provinces

- North Chungcheong
- South Chungcheong
- Gangwon
- Gyeonggi
- North Gyeongsang
- South Gyeongsang
- North Jeolla
- South Jeolla
- Jeju Special Self-Governing Province

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the South Korea food preservative market. Some of the major players explored in the report by Expert Market Research are as follows:

- Cargill, Inc.
- DAESANG Corp.
- Kwangil Food Chemicals
- Bolak. Co.Ltd.
- Others

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