

## **Food Additives - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Food Additives Market size is estimated at USD 141 billion in 2024, and is expected to reach USD 167.88 billion by 2029, growing at a CAGR of 3.55% during the forecast period (2024-2029).

The multifunctionality of food additives has been driving their desirability among food companies and increasing the market's growth. Additionally, the consumption of sustained quality food and beverages with improved visual and taste appeal increases, and demand for food additives is assumed to boost the market. Several organizations, such as the Food Administrative Organization, the United States Department of Agriculture, and the Joint FAO/WHO Expert Committee on Food Additives, are introducing a general standard for food additives (GSFA) to increase trade among countries.

Furthermore, the rapid expansion of technology in the industry to meet the consumers' demand for healthy food options is projected to impact market growth positively. For instance, companies operating in the food additives market have been focusing on adopting micro-encapsulation techniques for color delivery in the final product formulations.

### Food Additives Market Trends

#### Rising Preference for Clean Label and Natural Ingredients as Food Additives

Clean labeling has become a high-rated consumer demand in food products. The global food industry responds to it by placing additional emphasis while processing a food product. Food additive manufacturers have also adapted the production of clean-label additives that can be used while developing clean-label products. These clean-label additives have applications in food products, including egg replacements in low- and high-fat vegan dressings, white cooking sauces, ready meals, and other applications.

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Thus, food and beverage manufacturers are also increasingly reformulating their products to meet the changing consumer demand for natural ingredients. For instance, in January 2021, Corbion NV, a global manufacturer of lactic acid, announced a significant investment to increase its capacity for producing lactic acid in North America (around 40%) to meet the growing demand for natural ingredients in multiple industries.

Moreover, extensive promotions made by several associations worldwide are further boosting the consumption of natural and clean-label additives. For instance, one of the most popular associations promoting the market includes the Natural Food Colors Association. Based in Europe, the association involves an extensive promotion of natural colorants. Moreover, it works with industry leaders, such as ADM Wild, DDW Color House, CHR Hansen, FMC, and GNT. To increase efficiency in the industry, the association operates different working groups to examine the potential of various natural color sources. In February 2022, The Archer Daniels Midland Company completed its acquisition of Comhan, a leading South African flavor distributor. ADM has worked together with the local business for several years, with the formal acquisition now giving new and current customers more direct access to ADM's extensive portfolio and network of experts.

#### Asia-Pacific Dominates the Market

Asia-Pacific is the largest and fastest-growing region in the food additives market because of the increase in demand for processed food. India and Australia are among the world's largest milk producers, and demand in the region is increasing for flavored milk, ice creams, and many other dairy products. Food additives, such as colors, emulsifiers, food flavors, sweeteners, and others, are required to produce value-added dairy products. For instance, emulsifiers in the ice cream industry are very common, especially E4701, which helps in viscosity, stability, and fat reduction, and are used by dairy manufacturers such as Amul.

Demand for food coloring has also spiked dynamically across Asian countries. As a result, China, a significant producer and consumer of food colorants, published a new standard to provide regulatory certainty to coloring foodstuffs, which intended to offer absolute rights to products using these ingredients to claim as natural. The standard is anticipated to provide ease to manufacturers willing to replace additive colors with clean-label solutions, eventually aiding the natural food colorant market value. Moreover, ingredient manufacturers are actively entering and expanding their market presence in India. For instance, in 2021, HW Wellness Solutions Pvt. Ltd's True Elements, a clean-label health foods brand, raised USD 1.36 billion in funding to expand its operations in India.

#### Food Additives Industry Overview

The market is highly competitive and is, therefore, fragmented. It is dominated by Cargill Incorporated, The Archer-Daniels-Midland Company, Kerry Group PLC, Ingredion Incorporated, Givaudan SA, and Royal DSM NV, among others, who account for a substantial market share.

The leading companies focus on the merger, expansion, acquisition, and partnership of other companies and new product development as strategic approaches to boost their brand presence across different regions. Moreover, key players are expanding their regional presence by opening new manufacturing plants in new regions. For instance, in May 2022, Kerry Group opened a new EUR 38 million-worth manufacturing plant in Africa. The 10,000-square-meter plant is to produce nutrition products that will be consumed across Africa. The facility will advance Kerry's Food & Beverage production capacity by 40% to 40,000 tons per annum.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format

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## **Table of Contents:**

### 1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Market

### 2 RESEARCH METHODOLOGY

### 3 EXECUTIVE SUMMARY

### 4 MARKET DYNAMICS

4.1 Market Drivers

4.2 Market Restraints

4.3 Porter's Five Forces Analysis

4.3.1 Bargaining Power of Suppliers

4.3.2 Bargaining Power of Buyers

4.3.3 Threat of New Entrants

4.3.4 Threat of Substitute Products

4.3.5 Degree of Competition

### 5 MARKET SEGMENTATION

5.1 Type

5.1.1 Preservatives

5.1.1.1 Natural

5.1.1.2 Synthetic

5.1.1.2.1 Sorbates

5.1.1.2.2 Benzoates

5.1.1.2.3 Other Preservatives

5.1.2 Bulk Sweeteners

5.1.2.1 Sucrose

5.1.2.2 Fructose

5.1.2.3 High-fructose Corn Syrup

5.1.2.4 Lactose

5.1.2.5 Other Bulk Sweeteners

5.1.3 Sugar Substitutes

5.1.3.1 Sucralose

5.1.3.2 Xylitol

5.1.3.3 Stevia

5.1.3.4 Aspartame

5.1.3.5 Saccharin

5.1.3.6 Other Sugar Substitutes

5.1.4 Emulsifiers

5.1.4.1 Mono- and Di-Glycerides and Derivatives

5.1.4.2 Lecithin

5.1.4.3 Sorbate Esters

5.1.4.4 Other Emulsifiers

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- 5.1.5 Anti-caking Agents
  - 5.1.5.1 Calcium Compounds
  - 5.1.5.2 Sodium Compounds
  - 5.1.5.3 Silicon Dioxide
  - 5.1.5.4 Other Anti-caking Agents
- 5.1.6 Enzymes
  - 5.1.6.1 Carbohydrases
  - 5.1.6.2 Proteases
  - 5.1.6.3 Lipases
  - 5.1.6.4 Other Enzymes
- 5.1.7 Hydrocolloids
  - 5.1.7.1 Starch
  - 5.1.7.2 Gelatin Gum
  - 5.1.7.3 Xanthan Gum
  - 5.1.7.4 Other Hydrocolloids
- 5.1.8 Food Flavors and Enhancers
  - 5.1.8.1 Natural Flavors
  - 5.1.8.2 Synthetic Flavors
  - 5.1.8.3 Flavor Enhancers
- 5.1.9 Food Colorants
  - 5.1.9.1 Synthetic Food Colorants
  - 5.1.9.2 Natural Food Colorants
- 5.1.10 Acidulants
  - 5.1.10.1 Citric Acid
  - 5.1.10.2 Phosphoric Acid
  - 5.1.10.3 Lactic Acid
  - 5.1.10.4 Other Acidulants
- 5.2 By Application
  - 5.2.1 Bakery and Confectionery
  - 5.2.2 Dairy and Desserts
  - 5.2.3 Beverages
  - 5.2.4 Meat and Meat Products
  - 5.2.5 Soups, Sauces, and Dressings
  - 5.2.6 Other Applications
- 5.3 Geography
  - 5.3.1 North America
    - 5.3.1.1 United States
    - 5.3.1.2 Canada
    - 5.3.1.3 Mexico
    - 5.3.1.4 Rest of North America
  - 5.3.2 Europe
    - 5.3.2.1 Germany
    - 5.3.2.2 United Kingdom
    - 5.3.2.3 Spain
    - 5.3.2.4 France
    - 5.3.2.5 Italy
    - 5.3.2.6 Russia

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- 5.3.2.7 Rest of Europe
- 5.3.3 Asia-Pacific
  - 5.3.3.1 China
  - 5.3.3.2 Japan
  - 5.3.3.3 India
  - 5.3.3.4 Australia
  - 5.3.3.5 Rest of Asia-Pacific
- 5.3.4 South America
  - 5.3.4.1 Brazil
  - 5.3.4.2 Argentina
  - 5.3.4.3 Rest of South America
- 5.3.5 Middle East & Africa
  - 5.3.5.1 Saudi Arabia
  - 5.3.5.2 South Africa
  - 5.3.5.3 Rest of Middle East & Africa

## 6 COMPETITIVE LANDSCAPE

- 6.1 Strategies Adopted by Leading Players
- 6.2 Market Share Analysis
- 6.3 Company Profiles
  - 6.3.1 BASF SE
  - 6.3.2 Ajinomoto Co. Inc.
  - 6.3.3 DuPont de Nemours Inc.
  - 6.3.4 Archer Daniels Midland Company
  - 6.3.5 Tate & Lyle PLC
  - 6.3.6 AGRANA Beteiligungs AG
  - 6.3.7 Corbion NV
  - 6.3.8 Kerry Group PLC
  - 6.3.9 Givaudan SA
  - 6.3.10 DSM NV

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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