

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

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### **Report description:**

The Pectin Market size is estimated at USD 1.01 billion in 2024, and is expected to reach USD 1.33 billion by 2029, growing at a CAGR of 5.66% during the forecast period (2024-2029).

Diverse applications of pectin in industries, such as pharmaceutical, cosmetic, and food and beverage, have contributed to the growth of the market studied. Traditionally, pectin has been used as a jellying agent in jams and jellies. Jams, jellies, and marmalade are the major application areas of pectin. Also, with technological advancement, players in the market studied have been developing pectin suitable for various applications. For instance, GENU Pectin, by CP Kelco has been gaining ground in the personal care and beauty market as a nature-based skin feel aid, stabilizer, and pH-balancing ingredient. In line with this, a growing number of diet-conscious consumers seeking alternatives to reduce fats and calories, pectin as an ingredient in such products can be a healthy replacement, driving growth. For instance, Siggi's offers plant-based yogurt containing 11g of protein and 180 calories. It incorporates fruit-based pectin along with coconut milk.

Additionally, the increased usage of pectin in fruit juices for improved mouthfeel, in acidified dairy applications for protein stabilization, low-calorie jams, and acidified protein drinks, has been supporting the growth of the market for the last few years. The increasing awareness about the multifunctionality of pectin among food and beverage manufacturers, such as it reduces cooking time, improves texture and color, and increases the shelf life, are among the factors that have been fueling the market of pectin. Moreover, extensive research and development investments in the market under study have also contributed to market growth. For instance, VTT research in Finland established an approach for biochemically converting pectin to aldaric acid, which can then be chemically converted to monomers for bio-based polyesters and polyamides.

Pectin Market Trends

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## Growing Demand for Natural and Clean Label Ingredients

Pectin is a hydrocolloid type sourced from real fruits and vegetables. Many consumers lean toward plant-based ingredients such as fruit-based pectin instead of animal-based gelatin and prefer clean flavors, thus driving the market's growth. Pectin manufacturers are taking initiatives to offer clean-label ingredients for processed food manufacturers. For instance, DuPont offers pectin for reduced-fruit spreads, jams, and ice creams that clean up labels by removing the need for calcium salts. Clean-label ingredients are gaining popularity among consumers globally as they are perceived to be beneficial for health and better for the planet. Consumers prioritize products containing natural, recognizable, simple, and less processed ingredients. For instance, in June 2021, according to the International Food Information Council (IFIC), 64% of US consumers prefer food products made with clean ingredients, and 63% of adults said that ingredients present in food & beverage products have at least a moderate influence on their purchase behavior.

Moreover, consumers are becoming increasingly aware of the deleterious effects of artificial or synthetic ingredients and processed and unnatural food products, thus enabling food and beverage manufacturers to opt for cleaner, organic, and more natural ingredients and provide transparency about the food ingredients. Furthermore, consumers associate clean-label food products with simple, easy-to-recognize, healthy, and free from preservatives and artificial additives ingredients. Thus, there is increasing demand for natural preservatives like pectin as thickeners, gelling agents, texturizers, and stabilizers in food processing to improve the shelf-life of food products and preserve the products during heating. The surging demand for clean labeled ingredients and natural food additives like pectin among food and beverage manufacturers, along with regulations from various governmental bodies favoring the use of natural additives in food products, is propelling the growth of the market in the studied period.

## Europe Holds the Major Share in Pectin Market

Europe holds the largest market share in the pectin market, followed by North America. The demand in the region is high owing to the presence and growth of end-use applications for the product. The increasing application area of hydrocolloids, such as managing watery foods' thickening and gelling qualities, is driving the market growth. The region's growing vegan population is also shaping the market. For instance, customers in the United Kingdom are reducing meat consumption and switching to vegan and plant-based diets, increasing the demand for plant-based compounds like pectin. According to a survey conducted by The Vegan Society in May 2021, one in four Britons indicated they had reduced their consumption of animal products since the COVID-19 outbreak started. 20% of respondents claimed they had reduced their meat consumption, while 12% said they had minimized their consumption of dairy and eggs. As a result, consumers are looking for options that are naturally derived or vegan, which may help in the market growth of pectin.

Similarly, owing to pectin's diverse applications and properties, the market has been driven by its development and application in the Russian food industry over the last few years. Pectin has been used for a variety of purposes, including thickeners, stabilizers, film and gel formers, and in general, to maintain or improve food quality. These have eventually resulted in the market growth in Russia's food industries. The increasing potential for the pharmaceutical market in Germany, along with increasing innovations in the pectin market, such as the introduction of MCP (Modified Citrus Pectin), which is adapted for use as a dietary supplement or for pharmaceutical applications is also supporting the market's growth. Therefore, innovation in both pectin and pharmaceutical markets in the region are expected to drive the market further.

## Pectin Industry Overview

The global pectin market is highly competitive, with international players dominating the market studied such as International Flavors & Fragrances, Inc, Cargill Incorporated, Herbstreith Fox Corporate Group, Ingredion Inc, and Royal DSM among others. The

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prominent players in the market have been focusing on developing new and innovative products by targeting new formulations specific to an application. Additionally, these companies are focusing on increasing the production capacities of their existing plants while investing in R&D activities. Thus, the market studied is expected to witness numerous product launches during the forecast period.

Additional Benefits:

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

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