

Yeast And Yeast Ingredients - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The global yeast and yeast ingredients market is valued at USD 2.6 billion for the current year and is projected to register a CAGR of 7.36% during the forecast period.

Key Highlights

- The yeast and yeast ingredients find increased application in processed food & beverages due to their several valuable applications. For instance, in pet food applications, yeast ingredients make in-situ flavors and savory aromas and enhance the taste, resulting in increased palatability. Also, the yeast ingredients market in developing countries is evolving due to the rapidly growing demand for livestock products. Yeast extracts are widely used in various fields, namely food flavoring agents and additives, animal feed additives, microbial fermentation, and cosmetic supplements across the globe.
- With improving living standards globally, consumers are now increasingly seeking healthy, nutritious, and safe food options. Players are capitalizing on customers' needs by offering yeast ingredients, considered natural, high-quality products, to meet diverse food flavor requirements with essential dietary nutrients. These factors are thus promoting the enhanced usage of yeast and yeast ingredients across different application areas like food & beverages, pharmaceuticals, food & pet foods, and others across the globe.
- However, specific potential side effects of the use of yeast in different foods and beverages exist. Yeast may cause unpleasant digestive side effects if introduced too quickly. Some yeast products may contain compounds like tyramine, triggering headaches or migraine attacks and sometimes leading to inflammatory bowel disease (IBD). Thus, such side effects may hamper the demand for yeast and yeast ingredients during the study period.

Yeast And Yeast Ingredients Market Trends

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Increased Consumption of Bakery and Confectionery Goods

- The significant growth in the bakery and confectionery sector is the major sustenance factor for the rising demand for yeast and yeast ingredients in the modern market. Yeast is a primary ingredient for fermentation in baked goods. It increases the volume and improves the flavor, texture, grain, color, and quality of the final product.
- Convenience, accessibility, and nutrition profiles associated with bakery and confectionery goods further drive their consumption and provide lucrative opportunities for players in the market to expand their consumer base.
- In addition, the rising trend of 'Natural nutrition,' 'healthy living,' and 'organic products' has significantly raised the demand for whole wheat, light, natural and additive-free products. In recent years, the growth in sales of packaged, whole wheat, whole meal, gluten-free, and natural products is an essential indication of this new and healthy living sense.
- As a result, manufacturers are launching organic variants to cater to the needs of health-conscious customers. For instance, Kerry Group plc launched Acryleat Pro in 2022. This non-GMO yeast reduces the levels of acrylamide in a wide range of manufactured and organic food products by up to 90%, according to the company. The ingredients can be applied to recipes like children's biscuits and snacks, baby food, crackers, breads, and soft tortillas.

Asia-Pacific Dominates the Market

- Asia-Pacific holds the largest share of the global yeast and yeast ingredients market. This can be attributed to the increased popularity of baked and confectionery goods in the region over the last few years. A survey by the Ministry of Food and Drug Safety of the Republic of Korea shows that the number of bakeries in South Korea jumped from 18.35 thousand in 2019 to 19.18 in 2021.
- Another significant factor includes growth in household consumption and the youth employment rate. The statistic by the World Bank depicts that the youth employment rate, which analyzes employed 15- to 24-year-olds, was more than 40 percent in Vietnam, China, and Indonesia in 2021.
- Furthermore, the rising application of yeast and yeast ingredients in feed and pet foods supports the market. Dried yeast provides added nutritional content, fulfilling pet dietary requirements. Besides this, players focus on expansions to increase their production capacity and uphold their position in the market. For instance, Japan's Oriental Yeast Company invested INR 900 crore in India through its subsidiary to set up a yeast manufacturing plant in Maharashtra.

Yeast And Yeast Ingredients Industry Overview

The yeast ingredients market is highly competitive in nature with a large number of domestic and multinational players competing for market share. The major players in the global yeast and yeast ingredients market include Associated British Foods plc, DSM, Angel Yeast Co. Ltd, Lesaffre Yeast Corporation, and Lallemand Inc. Innovation in products is a primary strategic approach adopted by these players. Moreover, mergers, expansions, acquisitions, and partnerships with other companies are other key strategies to enhance the company's presence and boost the market.

Additional Benefits:

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

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