

# Food Flavors Market to Witness Increase in Revenues by 2030 | Firmenich, Frutarom Industries Ltd, Givaudan International

*The applications of advanced technologies make it possible to innovate and produce new and interesting tastes in food. Continuous technological innovation makes*

PORTLAND, OR, UNITED STATES, March 22, 2022 /EINPresswire.com/ -- Food Flavors Market by Type, End-User, and Region: Global Opportunity Analysis and Industry Forecast, 2021–2030,"The global food flavors market size was valued at \$12,712.7 million in 2020, and is projected to reach \$19,223.7 million by 2030, registering a CAGR of 3.6%. Asia-Pacific was the highest revenue contributor, accounting for

majority of the share in 2020, and is estimated to at a CAGR of 4.6%.Flavors are used in various products such as bakery, confectionery, meat, snacks, seafood, and poultry. By type, the food flavors market is bifurcated into natural and artificial flavors. Rise in disposable income and change in food habits are the factors that drive the growth of the food flavors market.



food-flavors-industry

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Increase in demand for ready-to-eat meals & fast food is a key driver for the food flavors market across the globe. Moreover, innovative technologies, introduction of new flavors, and heavy inflow of investment in R&D activities are the other factors that supplement the food flavors market growth. There is an upcoming trend of using natural flavors, owing to rise in health awareness. Furthermore, high demand for flavors across European countries to produce commercialized clean label or green food products that are free of additives and other harmful chemicals propel the growth of the natural flavors market. Technological strides make it possible for manufacturers to develop innovative flavors to cater to the change in customer taste

requirements. The applications of advanced technologies provide innovative and novel tastes in food. However, stringent government regulations and adverse effects of synthetic flavors on human health are expected to hamper the market growth. Innovation in flavors and their growth in demand across emerging economies are expected to open new avenues for the market players in the future.

#### COVID-19 scenario:

The pandemic caused partial or complete closures of food flavor industries, thus impacted the global food flavors market negatively. Disrupted supply chains and a lack of sufficient workforce affected the production process.

The report segments the global food flavors market on the basis of type, end-user, and region. Based on type, the synthetic segment contributed to the highest market share in 2020, attributing to more than three-fifths of the total market share, and is anticipated to dominate the market during the forecast period. On the other hand, the natural segment is expected to manifest the fastest CAGR of 4.5% from 2021-2030.

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Based on end-user, the beverages segment contributed to the highest market share in 2020, attributing to nearly one-third of the total market share, and is anticipated to lead during the forecast period. On the other hand, the savory and snacks segment is expected to manifest the fastest CAGR of 5.2% from 2021-2030.

Based on region, Asia-Pacific, followed by North America, contributed to the highest share in 2020, holding nearly one-third of the total share, and is expected to lead during the forecast period. The global food flavors market across the Asia-Pacific region is anticipated to exhibit the fastest CAGR of 4.6% during the forecast period.

Key players of the global food flavors market analyzed in the research include Frutarom Industries Ltd., Firmenich SA, Huabao International Holdings Limited, Givaudan International SA, Kerry Group, Plc., S H Kelkar and Company Limited., Robertet SA, Symrise AG, Sensient Technologies Corporation, and Takasago International Corporation.

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