

Food Flavor Market to Reach \$22.17 Billion by 2034, Growing at 4.9% CAGR

More People Shifting to Plant-Based and Natural Ingredients from Artificial Additives Offering Lucrative Prospects for Food Flavor Producers: Fact.MR Report

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EINPresswire.com/ -- According to a newly compiled research study by proficient analysts at Fact.MR, a market research and competitive intelligence provider, revenue from the [food](#)

[flavors market](#) is projected to reach US\$ 13.74 billion in 2024. Over the assessment period from 2024 to 2034, the global food flavor market has been forecasted to expand at a CAGR of 4.9%.



More consumers are opting for plant-based or natural ingredient-based food options with growing concerns about artificial additives and ingredients. Thereby, more manufacturers of food flavors are coming up with clean-label products without the use of harsh chemicals, and contributing to market prospects.

There is an increased demand for specialty and healthier beverages, such as sports drinks, functional drinks, fruit juices, and sugar-free drinks owing to growing cases of obesity, high blood pressure, diabetes, and other diseases. These factors are further positively influencing demand for liquid-based food flavors. Moreover, growing emphasis by companies on introducing functional and healthy beverages with innovative flavors is helping in market growth.

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Key Takeaway from Market Study

The market for food flavors is projected to reach a value of US\$ 22.17 billion by 2034-end. The beverages segment is evaluated to account for 22.4% share of the global market by the end of 2034.

Worldwide demand for liquid food flavors is forecasted to increase at a CAGR of 5% and reach a market value of US\$ 12.24 billion by 2034. The market in Japan is analyzed to expand at a CAGR of 5.4% from 2024 to 2034.

Sales of food flavors in South Korea are projected to rise at 5.6% CAGR through 2034. North America is forecasted to account for 24.3% of the global market share by the end of 2034.

“Rising use of machine learning and artificial intelligence in food flavor production is accelerating the process of creating unique and new flavor profiles, thereby driving innovations,” says a Fact.MR analyst.

Rising Demand for Food Flavors in Beverages for Refreshing and Unique Profile

Worldwide sales of food flavors for use in beverages are projected to rise at a CAGR of 4.1% and reach US\$ 4.97 billion by the end of 2034. The increasing consumption of various food flavors is driven by their role in enhancing taste and aroma across a range of products. These flavors are widely used in beverages, including juices, alcoholic drinks, soft drinks, and sports drinks. Consumers are increasingly favoring beverages with refreshing and unique flavor profiles.

A major factor driving market growth is the growing popularity of citrus flavors.

Food components with citrus flavors are becoming more and more well-liked worldwide. Their delicate and well-balanced taste profile, which balances sweetness and acidity, is responsible for this. These flavors, which are typically found in pastries, candies, and drinks, are growing in popularity among older customers who seek more sophisticated flavors as well as millennials.

Citrus tastes are being used by a number of producers of alcoholic drinks, including beer, vodka, spritzers, and other alternatives, as well as flavored water, in an effort to draw in more customers. Citrus tastes are also being used by more alcoholic beverage producers to create high category goods.

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Country-specific Perspectives

According to a survey by market research and competitive intelligence firm Fact.MR, North America is expected to hold a 24.3% market share worldwide by the end of 2034. Growing consumer demand for natural and clean-label products is encouraging market participants to follow wellness and health trends. The demand for natural and organic flavoring solutions is rising as a result of these causes.

By 2034, the US is predicted to hold a 45.6% market share in North America. The nation is seeing an increase in the consumption of ethnic and unusual tastes. As a result, several of the top industry participants are making large investments in research and development to satisfy these changing consumer preferences and allay worries about artificial additives.

Explore More Studies Published by Fact.MR Research:

[Plant-Based Flavor Market](#) The market for plant-based flavors is expected to grow at a compound annual growth rate (CAGR) of 4.8% from 2024 to 2034, from its estimated US\$11 billion in 2024 to US\$17.55 billion by the end of 2034.

[Fruit Flavor Market](#) With a predicted compound annual growth rate (CAGR) of 4.7% from 2024 to 2034, the worldwide fruit flavor market is expected to reach a size of US\$ 782.1 million in 2024 and reach a value of US\$ 1.23 billion by 2034, according to Fact.MR's most recent research report.

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