Baking Ingredients Market to witness a growth at 5.4% CAGR

Baking Ingredients Market

Freistaat Bayern, Nov 12, 2019 (Issuewire.com) - It is expected for the global baking ingredients market to reach **USD 16.97 billion** by **2022** from that of **USD 13.11 billion** in **2017** at a **CAGR** of **5.4%** during the forecast period of **2017** to **2022**. Changing consumer lifestyles, preference for convenience foods, demand for gluten-free foods and the increasing demand for natural and healthy ingredients are the factors driving the growth of the market during the forecast period.

The baking powder & mixes segment to dominate the market during the forecast period.

Emulsifiers, leavening agents, enzymes, baking powder & mixes, oils, fats & shortenings, colours & flavours, and starch are the segmentation of the baking ingredients market based on type. The baking powder & mixes segment dominated the market in the year 2016 and the trend is likely to continue during the forecast period.

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Bread, cakes, waffles, muffins, and pizza crusts are the applications for the baking powder & mixes segment. The expansion of bakeries and outlets such as in-store bakeries, convenience stores, supermarket & hypermarket bakeries, artisan bakeries, and cafe bakeries in the emerging economies such as China is the prime reason for the growth of the segment.

The bread segment to drive the largest share in the market

In the year 2016, the bread segment accounted for the largest share in the market in terms of application and it is expected for the trend to continue during the forecast period. Bread constitutes a major part of daily diets globally. The North American and European regions are termed to be the major markets for bread. In the upcoming years, it is estimated for the Asia Pacific region to be the fastest-growing market for bread. The demand for convenience food is boosting in the region due to the happening of rapid urbanization leading to a hectic lifestyle.

Changing food habits of the customers to cause a threat to the market.

The threat of substitute products is the major hurdle in the growth of the baking ingredients market posing as a leading challenge to the manufacturers. The habit of constant change in the eating habit of the consumers is posing as a challenge to the manufacturers.

Asia Pacific region to witness the growth in the market at the fastest rate during the forecast period.

During the forecast period, it is projected for the Asia Pacific region to grow at the fastest rate. The demand for bakery products in the Asia Pacific countries such as China, Australia, and India are the factors influencing the growth of the market in the Asia Pacific region during the forecast period. Owing to the increasing demand for packaged and convenience foods in the region, regional markets such as India, China, and Japan are projected to drive the growth of baking ingredients. In terms of both value and volume, it is expected for China to dominate the market during the forecast period. Due to the adoption of western diets, especially among the younger population, the market is been boosted in the region.

The following are the major objectives of the study:

- To define, describe, and forecast the global baking ingredients market on the basis of product, application, and region.
- To provide detailed information regarding major factors influencing the growth of the market (drivers, restraints, and opportunities).
- To strategically analyze micro markets with respect to individual growth trends, future prospects, and contributions to the overall market.
- To analyze the opportunities in the market for key stakeholders and provide details of the competitive landscape for leading market players.
- To forecast the size of the market segments with respect to four main regions, namely, North America, Europe, Asia-Pacific, and the Rest of the World (RoW).
- To strategically profile the key market players and comprehensively analyze their market shares and core competencies.
- To track and analyze competitive developments such as acquisitions, expansions, new product launches, agreements, and collaborations in the global baking ingredients market.

Critical Questions which the report answers:

- What are the major vendors/manufacturers in the market? What is their growth potential during the next decade?
- What are the key revenue-generating pockets for the global baking ingredients market and their future potential during the next decade?
- How competitive landscape is evolving in global baking ingredients market?

Media Contact

Grand Research Store

tinapatil234@gmail.com

08830291639

276 5th Avenue, New York , NY 10001,United States, 276 5th Avenue, New York , NY 10001,United States

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