

Global Specialty Food Ingredients Market Revenues to Reach 99.55 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled, "[Specialty Food Ingredients Market Report \(2023 - 2028\)](#)", the market is estimated at USD 76.89 billion in 2023, and growing at a CAGR of 5.30% during the forecast period.

The specialty food ingredients industry flourishes by leveraging the broader technological and functional advantages provided by these ingredients, which enhance the overall quality, safety, affordability, nutritional value, and delectability of processed food products.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 76.89 billion
Market Size (2028)	USD 99.55 billion
CAGR (2023 – 2028)	5.30%
Study Period	2018 - 2028
Fastest Growing Market	Asia Pacific
Largest Market	North America
Forecast Units	Value (USD Billion)
Report Scope	Market Dynamics, Revenue Forecast & Segmentation, Competitive Landscape & Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Escalated Demand for Fortified Processed Food
	Rising popularity of ready-to-cook and ready-to-eat food products drives the global preservatives market.

Who are the top companies in the Global Specialty Food Ingredients Market?

The specialty food ingredients market exhibits moderate fragmentation, with players adopting development as the most prevalent strategy. This is closely followed by mergers and acquisitions, as well as expansions, which help enhance visibility and expand product portfolios.

In 2023, the below significant players collectively dominated the Specialty Food Ingredients Market with a majority of the market share:

- Cargill Incorporated
- International Flavors & Fragrances Inc.
- Tate & Lyle PLC
- Kerry Group PLC
- Archer Daniels Midland Company

- Koninklijke DSM NV
- Ingredion Incorporated
- Sensient Technologies
- Axiom Foods Inc.
- Novozymes AS

Other Reports That Might Be of Your Interest:

- [Saudi Arabia Foodservice Market Report](#) - The Saudi Arabia Foodservice Market size is estimated at USD 29.94 billion in 2023, and is expected to reach USD 43.41 billion by 2028, growing at a CAGR of 7.71% during the forecast period (2023-2028).
- [Ethnic Foods Market Report](#) - The Ethnic Foods Market size is estimated at USD 41,957.76 million in 2023, and is expected to reach USD 62,597.36 million by 2028, growing at a CAGR of 8.33% during the forecast period (2023-2028).

Key Highlights from the Global Specialty Food Ingredients Market Report:

Rapid Growth in Demand for Fortified Processed Food

- Fortified foods incorporate vital nutrients, improving their nutritional value and assisting in addressing nutrient deficiencies.
- The rising demand for fortified foods is opening doors for manufacturers and driving the need for specialty functional ingredients such as vitamins, minerals, protein, omega 3, and more.
- To cater to the rising demand, manufacturers of food additives and specialty food ingredients adapted the production of organic and fortified additives that can be helpful while developing healthy food products.

North America Holds a Significant Market Share

The rising incidence of health issues and the growing preference for healthier lifestyles have driven the demand for food products with functional and specialty ingredients. Specialty foods are outpacing non-specialty counterparts across various categories, owing to the fortified food trend. The Canadian food specialty ingredients industry has significant potential, particularly in bakery, confectionery, and beverages.

What are the latest developments in the Global Specialty Food Ingredients Market?

- In Nov 2022, Tate & Lyle launched a new sweetener, Erytesse erythritol. It announced that through a strategic partnership distribution agreement with a leading supplier of erythritol, this addition would expand its ability to help customers deliver on consumer demand for healthier and sugar and calorie-reduced products.
- In Oct 2022, International Flavors and Fragrance Inc. invested USD 30 million to expand its regional footprint in Singapore. The Nourish, Health & Biosciences, Scent, and Pharma Solutions business divisions are all integrated into the new Singapore innovation center. It is the largest IFF property in the area at almost 11,000 sq m.
- In Sept 2022, Shiru Inc., a functional ingredient manufacturer, partnered with Puratos to develop and evaluate next-generation egg replacement. The partnership aimed to formulate new ingredient alternatives for plant-based baked foods using Shiru's protein discovery process. Shiru

uses bioinformatics and machine learning to sift through millions of naturally occurring proteins and find a potential functional ingredient.

- In Oct 2022, Roquette launched a new line of organic pea ingredients, including organic pea protein and organic pea starch adapted for non-dairy or alternative meat and specialized nutrition category. The company aimed to cater to the demand of food manufacturers, who are focused on developing products with organic ingredients to cater to consumers' growing demand for healthy and sustainable food.

Mordor Intelligence has segmented the Specialty Food Ingredients Market based on product type, application, and geography:

- Product Type (Market Size & Forecast based on Value (USD billion), 2018-2028)
 - Functional Food Ingredient,
 - Specialty Starch and Texturants
 - Sweetener
 - Food Flavors and Enhancers
 - Acidulants
 - Preservatives
 - Emulsifiers
 - Colorants
 - Enzymes
 - Cultures
 - Proteins
 - Speciality Fats and Oils
 - Food Hydrocolloids and Polysaccharides
 - Anti-Caking Agents
 - Yeast
 - Food-Grade Glycerin
- Application (Market Size & Forecast based on Value (USD billion), 2018-2028)
 - Bakery Products
 - Beverages
 - Meat, Poultry and Seafood
 - Dairy Products
 - Confectionery
 - Fats and Oils
 - Dressings/Condiments/Sauces/Marinade
 - Pasta, Soup and Noodles
 - Prepared Food
 - Plant-based Food & Beverage
 - Other Applications
- Geography (Market Size & Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico

- Rest of North America
- Europe
 - Germany
 - United Kingdom
 - France
 - Italy
 - Spain
 - Russia
 - Rest of Europe
- Asia Pacific
 - China
 - Japan
 - India
 - Australia
 - Rest of Asia-Pacific
- Middle East and Africa
 - United Arab Emirates
 - South Africa
 - Rest of the Middle East and Africa
- South America
 - Brazil
 - Argentina
 - Rest of South America

In a nutshell, the Mordor Intelligence Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Specialty Food Ingredients Market Report \(2023 - 2028\)](#)

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Vegetable Seed Market Report](#) - The Global Vegetable Seed Market size is estimated at USD 7,283.08 million in 2023, and is expected to reach USD 9,207.07 million by 2028, growing at a CAGR of 4.80% during the forecast period (2023-2028).
- [Cannabis Market Report](#) - The Cannabis Market size is estimated at USD 29.32 billion in 2023, and is expected to reach USD 60.01 billion by 2028, growing at a CAGR of 15.40% during the forecast period (2023-2028).
- [Coffee Market Report](#) - The Coffee Market size is estimated at USD 126.17 billion in 2023, and is expected to reach USD 158.89 billion by 2028, growing at a CAGR of 4.72% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.