Global food preservatives market information: by type (natural, synthetic, sorbates, benzoates, propionates, nitrates) function (antimicrobials, antioxidants) application (bakery & confectionery, dairy, beverages, and others) region – Forecast till 2023

Report Description:
The global food preservatives market has witnessed a constant demand during the last few years and is projected to reach USD 3315.5 million at a CAGR of 3.80% by 2023. Preservatives are natural or chemical ingredients added in small quantity as an additive to products such as food, beverages, pharmaceutical drugs, paints, biological samples, cosmetics, wood, etc. to check decomposition by microbial growth and in turn, increase the shelf-life of the products. The increasing complexities of the food supply chain are majorly driving the growth of the food preservatives market. Moreover, growing demand for packaged and convenience foods have propelled the growth of the food preservatives market.

North America is dominating the market and is estimated to reach USD 956.7 million in the year 2017 owing to the busy work schedule of the consumers in this region and their growing inclination towards convenience foods. Consumption of food preservatives from Asia Pacific region is projected to witness a high growth rate of 4.53% during the given period owing to large population followed by increasing health awareness among the consumers.

Based on the type, the synthetic segment is dominating the market and is projected to hold a major share of 67.09% in the global market. North America region is dominating the market in consumption of synthetic food preservatives. However, Asia Pacific is the fastest growing region in consumption of synthetic food preservatives at a CAGR of 4.33% over the forecast period owing to increase in population and globalization in developing countries.

On the basis of the function, the antimicrobial segment is dominating the market holding a leading share of 57.06%. In order to prevent microbial spoilage of food products by harmful microorganisms, the demand for food preservatives with antimicrobial function is high. Sorbic acid is one of the most common examples of preservatives with antimicrobial action. However, the antioxidant segment is the fastest growing segment at a CAGR of 4.09% over the forecast period. In order to reduce the contact of the food product to the outer environment and to avoid enzymatic food spoilage, the demand for food preservatives with antioxidant properties is increasing.

On the basis of the application, the bakery & confectionery segment dominates the market with the market share of 27.64% in the year 2017. However, the dairy and frozen dessert segment is anticipated to be the fastest growing at a CAGR of 4.63% over the forecast period. Increasing disposable income and growing dairy industry is the major driver for the growth of food preservatives market in this area.

Key Players:
Some of the leading players in the global food preservatives market are: Cargill, Incorporated (U.S.), BASF (Germany), DuPont (U.S.), Royal DSM (the Netherlands), Univar Inc. (U.S.), Kemin Industries, Inc. (U.S.), Akzo Nobel N.V. (the Netherlands), Galactic S.A. (Belgium), Chr. Hansen A S (Denmark), Brenntag Inc (U.S.), Celanese Corp. (U.S.), Prinova Group, LLC (U.S.), Tate & Lyle PLC (U.K), Danisco A/S (Denmark), Hawkins Watts Limited (New
Zealand), Albemarle Corporation (U.S.), Kerry Group (Ireland), Archer Daniel Midland (U.S.),
Corbion Purac (the Netherlands), Jungbunzlauer Ag (Switzerland), Cognis (Germany)

**Target Audience:**
- Food preservatives manufacturers
- Raw material suppliers
- Food and beverage industry
- Retailers and wholesalers
- E-commerce industry
- Traders, importers, and exporters

**Key Findings:**
- Global food preservatives market is projected to reach USD 3315.5 million by 2023 at a growth rate of 3.80%
- Natural food preservative is witnessed to have the highest growth rate with CAGR of 4.29% over the forecast period 2017-2023
- Natural food preservative is expected to grow at a CAGR of 4.92% in Asia Pacific region followed by Europe over the forecast period.
- Application of food preservative in dairy & frozen desserts is witnessed to be the fastest growing segment over the forecast period

Regional and Country Analysis of Food preservatives Market Development and the Demand Forecast till 2023 Market

As per the MRFR analysis, the global market for food preservatives has been witnessing continuous growth during the forecast period owing to increasing consumption of convenience foods and escalating demand for packed and frozen food products. In terms of value and volume, North America is estimated to dominate the food preservatives market holding a major share of 36.10%. Also, Asia Pacific is projected to be the highest growing region at a rate of 4.53%

The reports also cover country-level analysis:

- **North America**
  - S.
  - Canada
  - Mexico

- **Europe**
  - The Netherlands
  - Germany
  - Poland
  - K.
  - France
  - Italy
  - Spain
  - Rest of Europe

- **Asia Pacific**
  - Australia
  - China, mainland
  - India
  - Indonesia
  - Japan
  - Republic of Korea
  - Viet Nam
  - Rest of APAC

- **RoW**
  - Middle East
  - Africa
  - Other Countries
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