Business Review

Global Savory Ingredients: Navigating the Permacrisis

UNPRECEDENTED EVENTS DO NOT SHAKE DEMAND

2023 - 2028

INTRODUCTION

The new normal is shaping-up to be no less unpredictable than the Covid-19 era. Even as the pandemic effect was waning and consumers were getting back to a semblance of normality, a number of geopolitical events has added to the uncertainty. Giract has always maintained that all unpredictability follows a pattern which is beneficial ultimately to the food industry, as long as consumer requirements are met. These requirements may change depending on circumstance but the basic of organoleptic acceptance at a convenient price point has not changed. Over the years, many twists and turns in demand for savory ingredients have been identified by Giract, but all of them led only to growth forecasts. The global savory report published during the pandemic era pointed to maintenance, and in some cases growth, in demand for savory ingredients.

In the current scenario, prices are once again falling across many ingredient categories. But the emergence of new Covid variants, the on-going war in Ukraine, and the rapidly escalating War in the Middle East—with ramifications for trade routes through the Gulf of Aden—are adding complexity and volatility to an already dynamic market. The nature of demand for vegan/vegetarian products is also changing. In addition, the significant growth in online retail across many countries has changed the dynamics of how labels are read, interpreted, and accepted by consumers. This also has an influence on the choice of ingredients. These trends will also be explored in Giract's new report. The current edition becomes particularly significant to truly understand the impact of the permacrisis on future growth.

Savory ingredients are used for a variety of functional and sensorial reasons; namely, flavor delivery, flavor enhancement, umami delivery, and as a component in salt and sugar reduction solutions. This new study will contain a unique assessment of reason-for-use of savory ingredients, attributing volume estimates to specific reasons-for-use in each application.

OBJECTIVES

To identify supply, demand, and future trends for selected savory ingredients, and to examine the prices of these ingredients in each key country/region. This implies the following sub-objectives:

- To evaluate the current market (volume and value) for the selected savory ingredients, and derive forecasts of market volume to 2028 by country/region
- To understand the impact of permacrisis events on food markets in each region, which will influence positively or negatively the demand for these savory ingredients
- To provide a competitive analysis of producers of these savory ingredients across regions
- To understand pricing difference by region, ingredient type, format, producer and demand sector, where relevant
- Reason-for-use analysis by region, ingredient, and application
- End-user perspectives in ingredients, challenges, reformulation, and reasons-for-use

PRODUCTS

Yeast Extracts and Autolysates (YE/YA), Dried Inactive Yeast (DIY), Yeast Cell Wall (YCW), Hydrolysed Vegetable and Animal Proteins (HVP/HAP), Nucleotides

(Note: Specific analysis of MSG will be included if MSG replacement trends are found to be prominent during the research)

SECTORS

Soups, Bouillon/stock, Sauces/gravies, Dehydrated noodles, Snack seasonings, Meat seasonings, Other seasonings (marinades, rubs, etc.), Meat analogs, Food service, Pet food, Animal feed, Fermentation, Process flavors

MARKETS

North America (USA, Canada), Latin America (including Mexico), Europe (EU27+UK+NO+CH), Russia, Africa (Egypt, Nigeria, South Africa), Middle East (UAE & KSA), China, India, Indonesia, Thailand, Philippines, Vietnam, Japan, ROW (Eastern Europe, ANZ, Other Asia, Other Africa)

TIMESCALE

Current demand: 2023; Forecast demand: 2028

SUBSCRIPTION

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