

Business Review

Covid-19 Era Demand for Savory Ingredients

PANDEMIC PIPS PRESSURE ON PRICE AND POSITIONING

2021 - 2026

INTRODUCTION	<p>Yeast extract and other yeast-based ingredients, hydrolysed vegetable and animal proteins, monosodium glutamate and nucleotides are the commonly used savory ingredients globally. These have been the mainstay of the processed food industry in creating consumer acceptable savory flavors. MSG and HVP had been replaced by yeast extract in Europe in many products. On the other side, the USA also had a significant yeast extract market where the ingredient competed with HVP. China was emerging strongly although the quality of products in the local market was not the same as in Europe or the USA. Since then, the market has evolved rapidly with the use of yeast based savory ingredients becoming more popular based on the different available formats (liquid, paste, powder) and product types (low/high salt, low/high nucleotide, and others), rather than due to MSG replacement. Specific analysis of MSG will be included if MSG replacement trends are found to be prominent during the research, and as per client request.</p> <p>One of the significant changes since then has been the rising importance of autolyzed yeast as well as other derivatives of the yeast value chain which play a role in the savory flavor field - YCW, DIY and YA. Sweet applications have not picked up, but a dramatic increase in interest in the meatless area has been seen. The large number of YE manufacturers across the globe do not seem to be affected negatively by the Covid-19 pandemic, and most had already gone back to regular production by the third quarter of 2020. This shows a remarkable resilience of food industry to any negative impact of Covid-19 and the benefits that the savory ingredients businesses have reaped. Yeast derivatives may also ride on the post-Covid nutritional trend - as natural flavors or as supplements containing vitamins. These trends will also be explored. The current edition becomes particularly significant to truly understand the impact of the pandemic for future growth.</p>
OBJECTIVES	<p>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:</p> <ul style="list-style-type: none"> • To evaluate the current market (volume and value) for the selected savory ingredients, and derive forecasts of market volume to 2026 by country/region • To understand the impact of Covid-19 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
PRODUCTS	Yeast Extracts and Autolysates (YE/YA), Dried Inactive Yeast (DIY) and Yeast Cell Wall (YCW), Hydrolysed Vegetable and Animal Proteins (HVP/HAP), Nucleotides
SECTORS	Soups, Bouillon/stock, Sauces/gravies, Dehydrated noodles, Snack seasonings, Meat seasonings, Other seasonings (marinades, rubs, etc.), Meat analogues, 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: 2021; Forecast demand: 2026
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