Modified Starch Market Worth $12.67 Billion by 2023 - Exclusive Report by MarketsandMarkets™

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The market for modified starch stood at USD 9.93 Billion in 2017; it is projected to grow at a CAGR of 4.1% from 2018, to reach USD 12.67 Billion by 2023.

Northbrook, IL -- (SBWire) -- 05/24/2019 -- The report "Modified Starch Market by Raw Material (Corn, Cassava, Potato, and Wheat), Application [F&B (Bakery & Confectionery, Beverages, and Processed Foods), Animal Feed, and Industrial], Function, and Region-Global Forecast to 2023 " The modified starch market is estimated at USD 10.35 Billion in 2018, and is projected to reach a value of USD 12.67 Billion by 2023, at a CAGR of 4.1% from 2018. The market is driven by the rise in demand for functional food & beverage products, increase in the use of modified starch in the food industry, and growth in awareness about the health benefits of modified starch. The rising popularity of maltodextrin is also driving the modified starches market. On the other hand, greater raw material costs and high R&D costs are the key factors hindering the growth of this market. This indicates that there is immense scope for the growth of the modified starch market, globally.

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The corn segment accounted for the largest share in the modified starch market in 2017

Corn is a staple food, and it is preferred across the globe due to its importance in the diets of several countries. It is used extensively as a thickening agent in soups and liquid-based foods such as sauces, gravies, and custards. Due to its major industrial application, agricultural input companies have been focusing on increasing the yield of corn by developing modified starch products.

The food & beverages segment accounted for the largest share in the modified starch market in 2017

Modified starches have been developed for a significant period of time, and their applications in the food & beverages industry are increasingly gaining importance. Modified starches are considered as food additives that are prepared by treating starch or their granules, with chemicals or enzymes, causing the starch to be partially degraded.

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The thickener segment accounted for the largest share in the modified starch market in 2017

As the texture is of prime importance for consumers' acceptability of food products, starch is extensively used as
a thickener or as a gelling agent in food products. Modified starch is perfectly suitable for a wide variety of applications, food or non-food, wherever its properties remain unique. However, it appeared necessary, in some cases, to increase the performance of starch and to respond to the needs of customers, to offer other better-quality functionalities or performances such as more stable thickness with the variations of temperature, hot fluidity, and better stability & solubility with cold water.

North America dominated the modified starch market in 2017

The North American market for modified starch is driven by the US market, especially by cornstarch. Being at the center of the bioethanol policy, which has siphoned much of the available corn for ethanol production, the US has influenced the global supply chain of corn for starch extraction and the resultant price trends. The market in Europe is expected to grow at a moderate rate in the near future, owing to the stringent regulations for modified starch and increasing demand for convenience food products. Developing countries such as China, India, Brazil, and Argentina are showing a significant increase in the demand for modified starch.

This report includes a study of marketing and development strategies, along with the product portfolios of the leading companies. It includes profiles of leading companies such as Archer Daniels Midland (US), Cargill (US), Ingredion Incorporated (US), Tate & Lyle (UK), Roquette Frères (France), Avebe U. A. (Netherlands), Grain Processing Corporation (US), Emsland-Stärke GmbH (Germany), AGRANA Beteiligungs-AG (Austria), SMS Corporation Co. Ltd. (Thailand), Global Bio-Chem Technology Group Company Limited (Hong Kong), SPAC Starch Products Pvt. Ltd. (India), and Qingdao CBH Co., Ltd. Company (China).

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