

Global Oleoresin Market Size study& Forecast, by Product (Paprika, Black Pepper, Capsicum, Turmeric, Others) by Application (Food, Beverages, Fragrances, Pharmaceutical, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Oleoresin Market is valued approximately USD 1.43 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.9 % over the forecast period 2022-2029. Oleoresins are used in making scents, fragrances, and several cosmetics products. Its consistency, texture, and subtle scents and flavors make them perfect for making hair loss lotion, perfume, colognes, and other cosmetics. The Oleoresin market is expanding because of factors such as rising consumption of oleoresin as a food flavoring agent and growing health awareness.

Oleoresins are naturally extracted from various plants and can induce color, holistic taste, aroma, and texture. Its prevalence has progressively increased during the last few decades. According to the Statista, in 2015, the global flavors market stood at 587 million tons and is forecast to reach approximately 2.07 billion tons by 2021. Furthermore, in 2021, the global fragrance care market generated approximately 50.58 billion U.S. dollars in revenue. According to estimates of the Statista Consumer Market Outlook, revenue of this market is expected to increase to roughly 65.89 billion U.S. dollars by 2026. Another important component driving space increase is formulation advancements. For 2022, the total global pharmaceutical market was estimated at USD 1.48 trillion. In addition, in 2021, global crude oil production amounted to approximately 4.2 billion metric tons. However, price fluctuation of Oleoresin stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Oleoresin Market study includes Asia Pacific,

North America, Europe, Latin America, and Rest of the World. Europe dominated the market in terms of revenue, owing to the dominance of various end-use industries in Europe such as personal care & cosmetics, perfumery, and pharmaceutical extensively incorporating oleoresins in their products. According to the Statista, Revenue in the Beauty & Personal Care market amounts to USD 131.80 billion in 2023. The market is expected to grow annually by 2.06% in between 2023 to 2027. The market's largest segment is the segment Personal Care with a market volume of USD 56.28 billion in 2023. North America is expected to grow with a highest CAGR during the forecast period, owing to factors such as Robust demand for food additives in Canada and Mexico which are some of the major importers of spices in the market space.

Major market player included in this report are:

Chenguang Biotech Group Co. Ltd.

Kancor Ingredients Ltd.

Kalsec Inc.

Cargill Inc.

Akay Group Ltd.

Synthite Industries Ltd.

Paprika Oleo's India Limited

Paras Perfumers

Sensient Natural Ingredients LLC

Naturite Agro Products Ltd

Recent Developments in the Market:

In 2021, Sensient Natural Ingredients LLC announced the acquisition of New Mexico Chili Products Inc., a dehydrated chili production facility in Deming, that processes capsicums and a variety of specialty chilies for commercial use sale to CPG food manufacturers, spice blenders, and foodservice customers. With this acquisition, the company will be able to increase its sales volume around the globe.

Global Oleoresin Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product

- Paprika
- Black Pepper
- Capsicum
- Turmeric
- Others

By Application

- Food
- Beverages
- Fragrances
- Pharmaceutical
- Others

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy

ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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