

Global Paprika Market Size study&Forecast, by Product (Vegetable Paprika, Spice Powder, Paprika Oleoresin, Others), by Application (Food, Pharmaceutical, Cosmetics)and Regional Analysis, 2022-2029

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Abstracts

Global Paprika Market is valued at approximately USD 505.2 Million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.3% over the forecast period 2022-2029. Paprika is made from various shapes and colors of pepper. It is a widely used spice around the world due to its excellent anti-inflammatory and anti-depression properties. The grown-up dried forms of *Capsicum annum* peppers are to make Paprika. Paprika is majorly beneficial in treating cancer. A component called capsaicinoids is useful for treating cardiovascular diseases and gastrointestinal health. Additionally, Paprika has several health benefits such as preventing cancer and increasing demand for ethnic food cuisines due to awareness about harmful artificial coloring.

The health benefits of paprika are driving the market for this spice powder. Cancer is the most prevailing disease worldwide affecting all age groups, which can be treated and prevented with paprika. It is anticipated that worldwide death caused by cancer will reach up to 16 million by 2040. In 2020, around 10 million deaths were due to cancer. Capsaicinoids in paprika are beneficial in treating these cardiovascular diseases. The increasing demand for ethnic food cuisines is boosting the demand for paprika. The rising awareness about harmful artificial coloring effects on life drives organic and natural spices demand. The salt and other spices segment is expected to grow by 3.2% in 2024 and grow annually by a CAGR of 5.58%. Moreover, rising demand in several applications such as food, beverages, bakery, pharmaceuticals, and so on and growing demand in developing countries is playing a major role in the market demand of

Paprika. However, the high capital investment of Paprika stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Paprika Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe dominated the market for Paprika due to the rise in disposable income of consumers, emerging lifestyles and rising demand for organic and convenience food. The changing and developing technology in this region creates a space for paprika in the market with rising awareness among consumers about natural coloring over artificial one. North America is projected to be the fastest-growing region over the forecasted period. The high demand for paprika in growing industries such as pharmaceuticals and cosmetics drives the market for paprika in this region. The market players are continuously involved in advancements and formulations to boost the demand.

Major market player included in this report are:

Synthite Industries Ltd.

Chr. Hansen Holding A/S

Ungerer & Company, Inc.

Unilever Food Solutions

Plant Lipids Private Limited

Kalsec Inc

Universal Oleoresins

Mane Kancor Ingredients Pvt Ltd.

Paprika Gourmet

Givaudan SA

Recent Developments in the Market:

In February 2022, Paprika Gourmet a Kolkata-based company for catering and artisanal delivery expanded its reach globally offering cuisines to Asia, United Arab Emirates, Mexico and so on.

In November 2019, Givaudan doubled its flavor production capacity by expanding its Nantong manufacturing facility worldwide. This expansion was made to meet the country's growing demand.

Global Paprika 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:

Vegetable Paprika

Spice Powder

Paprika Oleoresin

Others

By Application:

Food

Pharmaceutical

Cosmetics

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
Rest of the World

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