

Global Spices Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Spices market size was valued at USD 7884.2 million in 2023 and is forecast to a readjusted size of USD 8769.1 million by 2030 with a CAGR of 1.5% during review period.

A spice is a dried seed, fruit, root, bark, or vegetable substance primarily used for flavoring, coloring or preserving food. Because they tend to have strong flavors and are used in small quantities, spices tend to add few calories to food. Many spices, however, can contribute significant portions of micronutrients to the diet.

A spice may have other uses, including medicinal, religious ritual, cosmetics or perfume production, or as a vegetable.

A spice may be available in several forms: fresh, whole dried, or pre-ground dried. Generally, spices are dried. A whole dried spice has the longest shelf life, so it can be purchased and stored in larger amounts, making it cheaper on a per-serving basis. Some spices are not always available either fresh or whole, for example turmeric, and often must be purchased in ground form. Small seeds, such as fennel and mustard seeds, are often used both whole and in powder form.

In this report, it includes the dried plant product used primarily for seasoning purposes or medicine effectiveness etc.

India is the largest Spices market with about 63% market share. China is follower, accounting for about 6% market share.

The key players are McCormick, Unilever, Ajinomoto, Ariake, Kerry Group Plc. (Ireland),

Olam International, Everest Spices, Zhumadian Wang Shouyi, MDH Spices, Catch(DS Group), Nestle, Brucefoods, Sensient Technologies (U.S.), Ankee Food, Haitian etc. Top 3 companies occupied about 13% market share.

The Global Info Research report includes an overview of the development of the Spices industry chain, the market status of Catering Industry (Hot Spices, Aromatic Spices), Household (Hot Spices, Aromatic Spices), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Spices.

Regionally, the report analyzes the Spices markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Spices market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Spices market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Spices industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (K MT), revenue generated, and market share of different by Type (e.g., Hot Spices, Aromatic Spices).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Spices market.

Regional Analysis: The report involves examining the Spices market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future

projections and forecasts for the Spices market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Spices:

Company Analysis: Report covers individual Spices manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Spices. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Catering Industry, Household).

Technology Analysis: Report covers specific technologies relevant to Spices. It assesses the current state, advancements, and potential future developments in Spices areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Spices market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Spices market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

Hot Spices

Aromatic Spices

Others

Market segment by Application

Catering Industry

Household

Others

Major players covered

McCormick

Unilever

Ajinomoto

Ariake

Kerry Group Plc. (Ireland)

Olam International

Everest Spices

Zhumadian Wang Shouyi

MDH Spices

Catch (DS Group)

Nestle

Brucefoods

Sensient Technologies (U.S.)

Ankee Food

Haitian

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Spices product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Spices, with price, sales, revenue and global market share of Spices from 2019 to 2024.

Chapter 3, the Spices competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Spices breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Spices market forecast, by regions, type and application, with sales and

revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Spices.

Chapter 14 and 15, to describe Spices sales channel, distributors, customers, research findings and conclusion.

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