

Curcumin Market Size, Share & Trends Analysis Report By Application (Pharmaceutical, Food, Cosmetics), By Region (North America, Europe, Asia Pacific, CSA, MEA), And Segment Forecasts, 2020 -2028

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Abstracts

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Curcumin Market Growth & Trends

The global curcumin market size is expected to reach USD 191.89 million by 2028, expanding at a CAGR of 16.1%, according to a new report by Grand View Research, Inc. Product demand is anticipated to be propelled by its increasing application in numerous industries including food, cosmetics, and pharmaceutical. It possesses valuable anti-oxidation and anti-inflammatory properties, emerging as a go-to pain relief choice for patients suffering from arthritis and osteoarthritis.

Rising awareness among consumers, particularly in developed countries including U.S., Germany, and Denmark, is likely to further fuel the demand for curcumin over the next eight years. It is an active component of turmeric, which is extracted from the Curcuma longa plant. The trend of increasing demand for ayurvedic medicinal formulations in numerous countries is observed, and this trend is projected to significantly benefit the curcumin market over the forecast period.

Curcumin or turmeric is widely used in cosmetic products. In India, turmeric is a key ingredient in several Ayurveda medicines. It is used to treat acne and eczema, prevent and heal dry skin, and slow down the aging process. Natural cleansers, including milk, when blended with turmeric, serve as useful natural cosmetics. These cosmetics are



used to achieve glowing skin, and control and reduce the formation of wrinkles and lines.

Curcumin finds applications in food, cosmetics, pharmaceutical, including dyesensitized PV technology, and textiles. In 2019, pharmaceutical was the largest application segment in terms of both volume and revenue, accounting for over half of the share, owing to the rising requirement for curcumin-based OTC supplements. Product demand from the food industry has also increased in terms of volume owing to the growing demand for natural flavoring and coloring substances.

Key industry participants include SV Agrofood, Wacker Chemie AG, Arjuna Natural Extracts Ltd., and Synthite Industries Ltd. In March 2016, Arjuna Natural Extracts Ltd. invested around USD 1.5 million in the research and development of proactive curcumin. Turmeric is also used for dyeing numerous fabrics including cotton, silk, and wool for a yellowish shade, which is likely to create market opportunities.

Curcumin Market Report Highlights

In Europe, the application of curcumin in the pharmaceuticals sector accounted for a share of 57.2% in terms of revenue in 2019 owing to increasing focus on the marketing of capsules/tablets that offer aid to the immune system, joint, and digestive health

In Europe, the market is anticipated to witness the fastest CAGR from 2020 to 2027 and is projected to reach USD 41.8 million in 2027 owing to its wide range of applications in the pharmaceutical industry

In Asia Pacific, the curcumin market is anticipated to witness the second-fastest growth rate from 2020 to 2027. The region is estimated to have more demand owing to the high consumption of turmeric in food products

North America was the largest regional market in 2019, with a value of USD 73.8 million. Growing demand for processed food products and curcumin-based health supplements is expected to drive demand in this region

Health issues due to the incorporation of synthetic ingredients in medicines, food, and cosmetics are the major reasons for influencing manufacturers to adopt natural ingredients in product formulation, which is likely to drive the market





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