

# **Carmine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

<https://marketpublishers.com/r/C8A2DDBB80E6EN.html>

Date: March 2023

Pages: 143

Price: US\$ 2,499.00 (Single User License)

ID: C8A2DDBB80E6EN

## **Abstracts**

The global carmine market size reached US\$ 50.6 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 72.5 Million by 2028, exhibiting a growth rate (CAGR) of 5.9% during 2023-2028.

Carmine or cochineal extract, a red or purplish-red pigment, is a coloring extract obtained from the shell of the female cochineal insect. It is commonly used as a food color to enhance the flavor and color of the ingredient. It is prepared by precipitation and adding aluminum and calcium ions to the cochineal extract. Carmine is widely used in cake icings, fillings, yogurt, gelatin, alcoholic beverages, gelatin desserts, meat, processed foods, candies, and ice-creams. It is commonly available in powder, crystal, and liquid forms. It is also used in makeup products, such as nail polish, to enhance the color vibrancy and shade intensity. As a result, carmine finds extensive application across various industries, such as pharmaceuticals, cosmetics and personal care, and food and beverage.

### **Carmine Market Trends:**

Significant expansion in the food and beverage industry across the globe is one of the key factors driving the market growth. Carmine is widely used in bakery and confectionery products, soft drinks, strawberries, and jams. In line with this, the increasing demand for colorants from the meat industry is favoring the market growth. Moreover, various product innovations, such as the launch of vegan carmine that is widely used in ready-to-drink-beverages, jelly gums, and hard candy, are providing a considerable boost to the market growth. In addition to this, the rising demand for cosmetics and personal care products is positively impacting the market growth. Other factors, such as the growing demand for carmine across the pharmaceutical industry, the implementation of various government initiatives across nations for cost-effective

carmine extraction, and the rising product demand for the manufacturing of processed foods, are creating a positive outlook for the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global carmine market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on form, application and end user.

#### Breakup by Form:

Powder

Liquid

Crystal

#### Breakup by Application:

Dairy and Frozen Products

Food and Beverages

Cosmetics

Bakery and Confectionery

Meat Products

#### Breakup by End User:

Food Processing Companies

Beverage Industry

Catering Industry

Cosmetics and Pharmaceutical Industry

#### Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amerilure Inc., BioconColors, Clariant AG, Colormaker Inc., DyStar Singapore Pte Ltd, Imbarex S.A., Proquimac Pfc Sa and Vinayak Ingredients (INDIA) Pvt. Ltd.

#### Key Questions Answered in This Report

1. What was the size of the global carmine market in 2022?
2. What is the expected growth rate of the global carmine market during 2023-2028?
3. What are the key factors driving the global carmine market?
4. What has been the impact of COVID-19 on the global carmine market?
5. What is the breakup of the global carmine market based on the form?
6. What is the breakup of the global carmine market based on the application?
7. What are the key regions in the global carmine market?
8. Who are the key players/companies in the global carmine market?

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