

Oleoresin Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global oleoresin market size reached US\$ 1.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 1.9 Billion by 2027, exhibiting a growth rate (CAGR) of 6.23% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Oleoresins are natural extracts with a complex mixture of resins and fatty oils that are obtained via a solvent extraction process. They provide several advantages over conventional herbs and spices, including cost-efficiency, heat stability, flavor consistency, microbial contamination prevention, easy storage and handling, and long shelf life. The application of different oleoresins varies depending on their properties. For example, paprika oleoresin is mainly used as a colorant and flavoring agent in cheese, sauces, beverages, confectionery, and processed meat products. Black pepper oleoresins are widely utilized in health products as they impart taste and have antioxidant properties.

The rising demand for snacks and fast-food items on account of the increasing per capita income and changing consumer preferences represents one of the major factors positively influencing the application of oleoresins in the food and beverage (F&B) industry. Moreover, the growing interest in ethnic cuisines with exotic flavors due to significant growth in interpopulation is influencing the utilization of oleoresins in gourmet restaurants and luxury hotels. Additionally, improving awareness among individuals about maintaining health and increasing willingness to spend on high-quality products are encouraging food manufacturers to replace artificial ingredients with clean label ingredients. Apart from this, oleoresins are gaining traction in the pharmaceutical

industry to prepare medicines and the personal care industry to manufacture soaps and body lotions. Furthermore, with the expanding agriculture industry wherein oleoresins are utilized as natural colorants and flavoring agents in animal feed for domestic livestock, their demand is anticipated to rise.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global oleoresin market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product and application.

Breakup by Product:

- Paprika
- Black Pepper
- Capsicum
- Turmeric
- Ginger
- Garlic
- Onion
- Others

Breakup by Application:

- Food and Beverages
- Flavors
- Pharmaceuticals
- Others

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 Akay Natural Ingredients Private Limited, Ambe Phytoextracts Pvt. Ltd., AVT Natural Products Limited, Bioprex Labs, Gurjar Phytochem Pvt. Ltd., Jean GAZIGNAIRE S.A.S., Kalsec Inc., Kancor Ingredients Ltd, Plant Lipids, Synthite Industries Ltd and Universal Oleoresins.

Key Questions Answered in This Report:

How has the global oleoresin market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global oleoresin market?

What are the key regional markets?

What is the breakup of the market based on the product?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global oleoresin market and who are the key players?

What is the degree of competition in the industry?

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