

Global Gochujang Market Growth 2023-2029

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Abstracts

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Gochujang is a savory, sweet, and spicy fermented condiment made from chili powder, glutinous rice, meju (fermented soybean) powder, yeotgireum (barley malt powder), and salt. The sweetness comes from corn syrup and the starch of cooked glutinous rice, cultured with saccharifying enzymes during the fermentation process. Traditionally, it has been naturally fermented over years in jangdok (earthenware) on an elevated stone platform, called jangdokdae, in the backyard.

LPI (LP Information)' newest research report, the "Gochujang Industry Forecast" looks at past sales and reviews total world Gochujang sales in 2022, providing a comprehensive analysis by region and market sector of projected Gochujang sales for 2023 through 2029. With Gochujang sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Gochujang industry.

This Insight Report provides a comprehensive analysis of the global Gochujang landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Gochujang portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Gochujang market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Gochujang and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and

quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Gochujang.

The global Gochujang market size is projected to grow from US\$ million in 2022 to US\$ million in 2029; it is expected to grow at a CAGR of % from 2023 to 2029.

United States market for Gochujang is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

China market for Gochujang is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Europe market for Gochujang is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Global key Gochujang players cover Sempio, Chung Jung One, Bibigo, Annie Chun's, CJ, Maeil Food and Taehwa Food Inc., etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2022.

This report presents a comprehensive overview, market shares, and growth opportunities of Gochujang market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Bagged Gochujang

Box Packed Gochujang

Bottled Gochujang

Segmentation by application

Online Stores

Supermarkets

Independent Retailers

Specialty Stores

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Sempio

Chung Jung One

Bibigo

Annie Chun's

CJ

Maeil Food

Taehwa Food Inc.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Gochujang market?

What factors are driving Gochujang market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Gochujang market opportunities vary by end market size?

How does Gochujang break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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