

# Grenada Nutmeg & Mace Market- Trend Analysis & Forecast to 2030

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## Abstracts

### Market Snapshot

Grenada's nutmeg (dry) production reached 561.87 tonnes in 2022 and is expected to grow at a CAGR of 3.52% from 2020 to 2030. The increasing demand for high-quality nutmeg and mace, primarily used as raw materials in meat processing and spice manufacturing, is driving market growth. The country's reliance on nutmeg and mace export revenues continues to encourage government initiatives aimed at expanding plantation areas and improving productivity. However, adverse weather conditions remain a significant challenge to the growth of Grenada's nutmeg and mace supply.

### Primary Areas/ Elements of Research & Analysis

The report provides comprehensive and valuable insights into the supply and demand dynamics of the Grenada nutmeg & mace market. Below are the variables considered and analyzed in the report:

Supply-demand trends, market growth, and trade (exports & imports)

Market structure, conduct, and performance analysis

Historical and forecasted market size (volume & value)

Trade analysis, including key partners, quantities, values, and price trends

Supply chain mapping, pricing, and regulatory framework

## Competitive landscape profiling major players

## Factors influencing market performance, including sustainability trends

### Report Coverage

The report provides historical market data (2010-2023) with projections to 2030, covering supply & demand analysis, trade patterns, and competitive dynamics. It also assesses key barriers, technological advancements, and industry evolution within the Grenada nutmeg & mace market.

### Grenada's Significance in the Global Nutmeg & Mace Supply

Grenada, known as the 'Isle of Spice,' is one of the world's leading producers and exporters of nutmeg and mace. These spices play a crucial role in Grenada's economy, contributing significantly to GDP and employment. In 2022, nutmeg and mace accounted for 13-15% of the country's total export value and 36-40% of its total agricultural exports.

Nutmeg is derived from the seed of the *Myristica fragrans* tree, while mace is the lacy aril surrounding the seed. Both spices are highly valued for their distinctive flavors and aromatic properties, making them essential ingredients in culinary, beverage, pharmaceutical, and cosmetic industries.

Grenada remains a key player in the global nutmeg and mace market, holding a substantial share in both production and exports. The country's favorable tropical climate and fertile volcanic soil provide ideal growing conditions, reinforcing its long-standing reputation for high-quality nutmeg and mace, which secures consistent demand in international markets.

### Grenada Nutmeg & Mace Supply & Demand Trends

Grenada's nutmeg production has seen fluctuations due to various challenges, including natural disasters like hurricanes, which have periodically impacted plantations. However, ongoing efforts to rehabilitate and modernize the sector have contributed to a steady recovery. The adoption of technological advancements and sustainable farming practices is further enhancing yield and quality.

In 2022, Grenada's nutmeg harvested area covered \*\* thousand hectares, and it is projected to increase to \*\* thousand hectares by 2030, growing at a CAGR of 2.78% (2020-2030). In 2023, the harvested area stood at \*\* thousand hectares, with production reaching \*\* thousand tonnes.

## Demand Trends

Domestic demand for nutmeg and mace in Grenada remains low, with the majority of production being exported, primarily to North America and Europe. International buyers prefer Grenadian nutmeg and mace due to their superior quality. In 2023, Grenada exported US\$ 5.47 million worth of dry nutmeg, with exports expected to grow at a CAGR of 5.04% from 2020 to 2030. Canada, the Netherlands, and the USA were the leading importers.

Globally, demand for nutmeg and mace is driven by their diverse applications. The culinary sector remains the largest consumer, particularly in processed foods and beverages. Additionally, growing awareness of the health benefits of nutmeg and mace, including their anti-inflammatory and antioxidant properties, is fueling demand in the pharmaceutical and nutraceutical industries.

## Market Growth Factors

Rising Health Consciousness

Increasing demand for exotic and flavorful ingredients in global cuisines

Expanding export markets, particularly in Europe and North America

Grenada's tourism industry also promotes the spices

Grenada's emerging 'nutmeg tourism' trend is drawing visitors eager to experience the spice's cultivation and cultural significance firsthand. Key attractions include guided tours of renowned estates like Belmont Estate and the Gouyave Nutmeg Processing Station, where tourists can participate in nutmeg harvesting, processing, and culinary demonstrations.

Culinary tourism plays a significant role, with local dishes and specialty products showcasing nutmeg's diverse uses. Museums and cultural centers provide historical

insights into Grenada's spice heritage, while retail opportunities for nutmeg-based products contribute to local economic growth.

Integrated tourism packages that combine nutmeg experiences with other island attractions enhance Grenada's appeal as an educational and immersive travel destination. This trend not only boosts local businesses but also promotes sustainable agriculture, preserving Grenada's reputation as the "Isle of Spice."

### Market Restraints & Challenges

Despite its growth prospects, the Grenada nutmeg market faces certain challenges:

Grenada's nutmeg industry is highly susceptible to climate change and extreme weather events

Outbreaks of plant diseases and pest infestations affect yield and quality

Increasing competition from other nutmeg-producing countries

Logistics and supply chain inefficiencies can lead to delays and increased costs

### Nutmeg & Mace Trade (Export & Import) Trend

International buyers prefer Grenada's nutmeg and mace for their superior quality, reinforcing the country's strong export position. In 2023, Grenada's dry nutmeg exports were valued at US\$ 5.47 million, with exports projected to grow at a CAGR of \*\*% from 2020 to 2030. Meanwhile, mace exports recorded a CAGR of 5.98% between 2010 and 2020, with 2023 exports totalling US\$ 539.80 thousand. The primary importers of Grenadian nutmeg and mace include Canada, the Netherlands, and the USA.

### Pricing Trends:

Grenada holds a degree of price-setting power due to the premium quality of its nutmeg and mace. However, global market prices are also shaped by production levels in other major suppliers, such as Indonesia and India.

Grenada's nutmeg farm gate prices have declined from their historic high of US\$ 3.70 per kg (annual average) in 2012 to US\$ 2.22 per kg in 2020, largely due to rising

domestic production and increased supply from competing producers. Currently, Grenada's nutmeg export prices range between US\$ 8 – 9 per kg, reflecting ongoing market dynamics and demand for premium-quality spices.

## Future Outlook

The future of Grenada's nutmeg and mace market appears promising, supported by advancements in sustainable farming, modern agricultural practices, and value-added product development. Key growth strategies include expanding into new markets and enhancing product quality to maintain Grenada's competitive edge.

Government initiatives and international partnerships are expected to help mitigate supply chain challenges and boost production efficiency. While climate risks and competition remain concerns, Grenada's strong reputation for high-quality spices positions it well for sustained growth and an increasing share in the global market.

## Scope of the Report:

Historical Years: 2010-2022

Base Year: 2023

Forecast Period: 2024-2030

Units: Value (US\$ Million) and Volume (Tonnes)

Report Coverage: Production, Consumption, Export, and Import

Segments Covered:

By Type (Whole and Processed)

By Sales (Domestic Consumption and Exports)

Companies Profiled: The market players include, Grenada Cooperative Nutmeg Association (GCNA), Catz International B.V., Koninklijke Euroma BV (Intertaste BV), Verstegen Spices & Sauces B.V., Shashi Foods Inc., Fuchs Group, and Halford-Lewis Ltd.

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