

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

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## Abstracts

### Market Snapshot

India produced 18.43 thousand tonnes of green nutmeg in 2022, with a projected CAGR of 2.76% from 2020 to 2030. As the world's second-largest producer after Indonesia, India yields 14-18 thousand tonnes annually from 20-24 thousand hectares. Despite being a key exporter, India's mace production is insufficient, leading to imports—mainly from Indonesia—covering about half of domestic demand.

### Primary Areas/ Elements of Research & Analysis

The report provides comprehensive and valuable insights into the supply and demand dynamics of the India 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.

Top suppliers (exporters) & buyers (importers)

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 India nutmeg & mace market.

## India's Role in Global Supply

India is a major supplier of nutmeg and mace, offering competitive pricing and quality. Strong export networks and government support enhance its market position, with key buyers in the USA, UAE, and Europe.

## Supply & Demand Trends

Production and demand are steadily rising, driven by food processing, pharmaceuticals, and cosmetics. COVID-19 briefly disrupted supply in 2020, but demand for nutmeg oil surged. Prices remained stable due to higher stock levels.

Major consumers include food & beverage, pharmaceuticals, and personal care industries, leveraging nutmeg and mace for flavoring, medicinal, and aromatic purposes.

## Growth Drivers & Challenges

Growth is fueled by rising demand for organic spices, expanding applications in food and pharma, and government initiatives. However, challenges include price fluctuations, supply chain inefficiencies, limited arable land, and competition from other producers.

## Supply Chain Bottlenecks

Fragmented farming, inadequate storage, and transportation issues hinder efficiency. Weak market linkages reduce value addition and global competitiveness.

## India's Price Influence

India has moderate pricing power but faces global market pressures. Its emphasis on quality and organic production strengthens its position in premium markets.

## Trade Trends

In 2023/24, nutmeg and mace exports reached 5.14 thousand tonnes worth \$34.63 million, with UAE (49%) as the top importer. Imports stood at 2.57 thousand tonnes, mainly from Indonesia and Sri Lanka, to supplement domestic shortfalls.

## Competitive Landscape

The market features leading players like Synthite Industries, AVT McCormick, Nedspice, Everest Spices, MDH, and DS Spiceco, among others. Companies focus on quality, distribution expansion, and exports.

## Outlook

The market is poised for steady growth through 2030, driven by increasing demand for natural and organic products. Addressing supply chain gaps, adopting modern farming, and expanding into new markets will strengthen India's position in the global nutmeg and mace trade.

## 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 & Application

Companies Profiled: The market players include Synthite Industries Ltd., Tit-bit

Foods (India) Private Limited, Nedspice Group, AVT McCormick Ingredients Pvt. Ltd., Mane Kancor, Paras Spices Private Limited, Royal Spices (India) Private Limited, Immaculate Agro Spices Private Limited, Everest Spices, Badshah Masala, Suhana Masale, MDH Ltd., and DS Spiceco Pvt. Ltd., and more.

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. INTRODUCTION**

- 2.1. Objectives & Scope of the Study
- 2.2. Definitions & Economic Importance
- 2.3. Research Methodology
- 2.4. Factors and Decision Matrix Analysis
- 2.5. Limitations & Challenges

### **3. COMMODITY/ MARKET OVERVIEW**

- 3.1. Evolution/ Origin & Geographic/Agronomic Suitability
- 3.2. Nutmeg & Mace: Crop and Product Images
- 3.3. Nutmeg Crop Seasonality
- 3.4. Processing & Grading
- 3.5. Nutmeg & Mace Uses & Application Areas

### **4. INDIA: COUNTRY PROFILE**

### **5. INDIA NUTMEG & MACE MARKET GROWTH FACTORS ANALYSIS**

- 5.1. Drivers and Restraints Analysis
- 5.2. Challenges and Opportunities Analysis
- 5.3. India Nutmeg & Mace Industry SWOT Analysis
- 5.4. India Nutmeg & Mace Market PESTEL Analysis
- 5.5. India Nutmeg & Mace Market Porter's Five Forces analysis

### **6. INDIA NUTMEG & MACE MARKET: SUPPLY ANALYSIS**

- 6.1. Nutmeg (Green) Supply Analysis (Area & Production)
- 6.2. Nutmeg (Dry & Shelled) & Mace (Dry) Supply Analysis
- 6.3. State-wise Area & Production of Nutmeg & Mace

### **7. INDIA NUTMEG & MACE MARKET: DEMAND ANALYSIS**

- 7.1. Domestic Demand

- 7.1.1. Nutmeg (Dry)
  - 7.1.1.1. Processed for Nutmeg Oil and Oleoresin
  - 7.1.1.2. Nutmeg (Dry) Retail and Commercial Use
- 7.1.2. Mace (Dry)
  - 7.1.2.1. Whole Mace Retail Sales
  - 7.1.2.2. Food and Industrial Consumption of Mace
  - 7.1.2.3. Processed for Mace Oil and Oleoresin
- 7.2. Export Demand
- 7.3. Nutmeg & Mace Supply Chain
- 7.4. Nutmeg & Mace Product Variants

## **8. INDIA NUTMEG & MACE MARKET: TRADE (EXPORT & IMPORT) ANALYSIS**

- 8.1. Nutmeg Export & Import Trend
- 8.2. Mace Export & Import Trend
- 8.3. Top 10 Exporters of Nutmeg and Mace from India
- 8.4. U.S. Imports of Nutmeg and Mace (Value & Volume)
- 8.5. Netherland Imports of Nutmeg and Mace (Value & Volume)

## **9. INDIA NUTMEG & MACE MARKET: PRICE TREND ANALYSIS**

## **10. COMPETITIVE ANALYSIS**

- 10.1. List of Key Companies
- 10.2. Key Company Profiles
  - 10.2.1. Synthite Industries Ltd.
  - 10.2.2. Mane Kancor Ingredients Private Limited
  - 10.2.3. Paras Spices Private Limited
  - 10.2.4. Royal Spices (India) Private Limited
  - 10.2.5. Immaculate Agro Spices Private Limited
  - 10.2.6. Tit-bit Foods (India) Private Limited
  - 10.2.7. Nedspice Group
  - 10.2.8. AVT McCormick Ingredients Pvt. Ltd.
  - 10.2.9. Everest Spices
  - 10.2.10. Badshah Masala
  - 10.2.11. Suhana Masale
  - 10.2.12. MDH Ltd.
  - 10.2.13. DS Spiceco Pvt. Ltd.
  - 10.2.14. Kitchen Xpress Overseas Ltd.

10.2.15. Eastmade Spices & Herbs Pvt. Ltd.

## **11. CONCLUSION & OUTLOOK**

## **12. APPENDIX**

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