

Black Truffles Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Category (Organic and Conventional), Application (Culinary; Oil; Sauces, Spreads, and Butter; and Others), and End Use (Processing, Food Retail, and Foodservice)

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Abstracts

The black truffles market is projected to grow from US\$ 295.7 million in 2022 to US\$ 496.6 million by 2028; it is expected to grow at a CAGR of 9.0% from 2022 to 2028.

Black truffle is a fungus that imparts a distinct flavor and aroma to numerous food items. Black truffles are in high demand among food processing industries as black truffle is an essential ingredient in premium packaged food products, including black truffle-infused oil, cheese, honey, and sauces. TRUFF, the Australia-based manufacturer, provides black truffle oil, pasta sauce, mayo, hot sauce, and black truffle salt. Moreover, black truffles are used for household purposes as people are willing to prepare gourmet food with different luxury ingredients. Furthermore, black truffle usage is not limited to food and beverage products; it is also used in cosmetic products, including moisturizers, night creams, and antiaging formulas. Therefore, the rising usage of black truffles in various applications propels the growth of the global black truffles market.

The southwest corner of Western Australia has become the 'hot spot' for truffle production worldwide. There are now more than 70 growers with plantations of sufficient size and becoming commercial producers of the French black truffle. Therefore, the expansion of black truffles in emerging regions is expected to offer lucrative opportunities for the black truffle market during the forecast period. Furthermore, the demand for black truffle products is surging in Japan as black truffles are majorly used in locally made fresh and processed food in Japan. To cater to the increasing demand, the manufacturers of emerging countries are enhancing their product portfolios by

launching black truffle-infused products. Hanabatake Ranch sells locally made truffle-flavored burrata, as burrata is a trending food item in Japan. Similarly, the country has a rising popularity of potato chips with truffle flavor and Kitkat SNAX products infused with black truffles.

In 2021, Europe held the largest revenue share of the global black truffles market. Black truffles are gaining massive popularity among consumers in the region owing to their health benefits, such as controlling blood sugar, reducing inflammation throughout the body, helping prevent cancer, and fighting bacterial infection. Additionally, the demand for black truffle-based products is propelling in Europe due to increasing consumer interest in different cuisines. Thus, the sales of black truffles are increasing in Europe, thereby driving the market in the region.

In European countries such as Spain, Romania, Italy, and Croatia, black truffles are available throughout the winter, which makes black truffles the gastronomic focus across Europe. The Europe black truffle production has been growing day by day. According to a 2021 analysis published in the journal *Forests*, Spain led the world production of black truffles, followed by France and Italy. Hence, the significant quantity of production of black truffles across European countries fueled the demand for black truffles.

Trufo, TRUFFUS SAS, L'Aragonais Food Supplies SL, SABATINO NA LLC, LAUMONT TRUFFLES SLU, Arotz SA, Les Freres Jaumard SaRL, Perigord Truffles of Tasmania Pty Ltd, Great Southern Truffles Pty Ltd, and Old World Truffles are among the major players operating in the global black truffles market. Market players continuously focus on strategic development initiatives such as research and development, merger & acquisitions, expansion, and new product launches to offer high-quality and innovative products. These strategies boost the demand for black truffles and are expected to drive the market during the forecast period.

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The size of the overall global black truffles market has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include VPs, business development managers, market intelligence managers, national sales managers, and external consultants—such as valuation experts, research analysts, and key opinion leaders—specializing in the black truffle market.

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