

Spices and Seasonings Market Revenues to Reach USD 24.34 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Spices and Seasonings Market Report \(2023-2028\)](#)," the market is estimated at USD 18.91 billion in 2023. It is expected to register a CAGR of 5.18% during the forecast period.

Spices and seasonings are more focused on health and wellness. Retail food manufacturers are increasing the application of spices and seasonings to suit the preferences of different ethnicities worldwide.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 18.91 billion
Market Size (2028)	USD 24.34 billion
CAGR (2023-2028)	5.18%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Europe
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The growing demand for functional food.
	The demand for high-quality, healthy food ingredients.

Who are the Top Companies in the Spices and Seasonings Market?

The spices and seasonings market is highly competitive and fragmented. The market players are putting efforts into enhancing the supply chain to enable efficient circulation of products in the market. Players are investing in marketing and advertising to increase consumer awareness about the several flavor profiles of their products.

Significant players in the spices and seasonings market are,

- Kikkoman Corporation
- Kerry Group PLC
- Olam International
- Cargill Incorporated
- Sensient Technologies Corporation

- House Foods Group Inc.
- Döhler Group SE
- Baron Spices Inc.
- Prymat Sp. z o .o.
- SHS Group (British Pepper & Spices)

Other Reports That Might Be of Your Interest:

- [Asia-Pacific Seasoning and Spices Market Report](#) - The Asian-Pacific seasoning and spices market value is estimated at USD 5.00 billion in 2023. It is expected to reach USD 6.58 billion by 2028, registering a CAGR of 5.63% during the forecast period (2023-2028).
- [Africa Seasoning and Spices Market Report](#) - The African seasoning and spices market is expected to register a CAGR of 3.78% during the forecast period (2023-2028).

Key Highlights from the Spices and Seasonings Market Report:

Demand for Processed Food Driving Spice Consumption

- The processed food industry is propelling the demand for spices and seasonings. Several food manufacturers are investing in the processed food industry to occupy more market share.
- Sectors like sauces, salads, and dressings are buying more spices, thereby driving the market's growth.

Growing Demand for Spices and Seasonings in Asia-Pacific

- Asia-Pacific is witnessing increasing demand for spices and seasonings due to its mixed culture in the food space, demand for foreign cuisines, increasing awareness about the health benefits of spices, and the growing middle-class population.
- Spices have become an important area for innovation as they are essential as flavoring agents. Therefore, Asia is a potential market for spices and seasonings, where manufacturers are offering innovative products to attract consumers.

What are the Latest Developments in the Spices and Seasonings Market?

- In January 2022, Kerry opened a new 21,500-sq ft facility for manufacturing spices and seasonings in Jeddah, Saudi Arabia.
- In September 2021, Olam Food Ingredients launched its first collection of new spices, Blends of the Americas. The product is used by food manufacturers, foodservice establishments, and retailers.

Mordor Intelligence has Segmented the Spices and Seasonings Market Based on Product Type, Application, and Geography:

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Salt and Salt Substitutes
 - Herbs and Seasonings

- Thyme
 - Basil
 - Oregano
 - Parsley
 - Other Herbs
 - Spices
 - Pepper
 - Cardamom
 - Cinnamon
 - Clove
 - Nutmeg
 - Turmeric
 - Other Spices
- By Application
 - Bakery and Confectionery
 - Soup, Noodles and Pasta
 - Meat and Seafood
 - Sauces, Salads, and Dressing
 - Savory Snacks
 - Other Applications
- By Geography
 - North America
 - United States
 - Canada
 - Mexico
 - Rest of North America
 - Europe
 - Germany
 - United Kingdom
 - France
 - Italy
 - Russia
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - Australia
 - Rest of Asia-Pacific
 - South America
 - Brazil
 - Argentina

- Rest of South America
- Middle East and Africa
 - United Arab Emirates
 - South Africa
 - Rest of Middle East and Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Spices and Seasonings Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Food Flavor Market Report](#) - The food flavor market is expected to register a CAGR of 4.80% during the forecast period (2023-2028).
- [Flavor and Fragrance Market Report](#) - The flavor and fragrance market is expected to register a CAGR of 4.60% during the forecast period (2023-2028).
- [South America Flavor and Fragrance Market Report](#) - The South American flavor and fragrance market is expected to register a CAGR of 4.75% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.