

The Global Seasoning and Spices Market is anticipated to register a CAGR of 4.96% during 2023 – 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled “Spices and Seasonings Market - (2023 – 2028),” the market is expected to witness a CAGR of 4.96%. Spices and herbs are more aligned toward health and wellness. Additionally, retail food product manufacturers have increased the application of spices and seasonings to fit the taste and preferences of the various ethnicities of the consumer worldwide. Products such as ginger, dried capsicum/pimento, uncrushed pepper, Curcuma, cinnamon, and cloves have the most potential for growth in the market.

What is driving the growth of the Seasoning and Spices Market?

In the past few years, it has been observed that consumers are giving paramount importance to health and are shelling out more money on organic food and ingredients owing to their health benefits. Increasing awareness about harmful ingredients and additives in processed food pushes consumers toward organic spices.

Some of the major market trends shaping the seasoning and spices market according to the research experts:

- The growth of the processed food industry is fueling the demand for spices and seasonings.
- Various food companies are investing in the food processing industry to gain additional market shares.
- Moreover, there has been an increase in consumer spending owing to changing lifestyles.
- A rising population of working women, growing product offerings, and penetration of retail channels on savory snacks, soups, noodles, beverages, and ready-to-eat food, particularly in developed countries.
- Consequently, sectors such as sauces, salads and dressings are buying more spices, which in turn, is driving the market growth significantly.

Some examples of organic spices include mint, rosemary, nutmeg, basil, cardamom, chili, cinnamon, chives, coriander, dill, cumin, ginger, oregano, paprika, parsley, sage, thyme, and turmeric.

How is the growth being addressed in the Seasoning and Spices Market?

Rising demand for foreign cuisines, such as Italian and French foods, has also contributed to the increase in demand for herbs and seasonings in the form of spice extracts. In recent years, spice mixes have become a promising area for innovation since spices are an invaluable family of flavoring agents.

Due to these factors, Asia is a potential market for spices and seasonings, and manufacturers are offering new products to attract Asian consumers. Other major driving factors of the spices and seasonings market in the region are the growing middle-class population, increasing awareness amongst end-users regarding health, and increased usage of spices as natural preservatives.

Moreover, the rapid increase in demand for healthy and nutrition-rich foods from the health-conscious young population globally has broadened the consumer base of this segment of organic food products. Additionally, national and international players follow various strategies, such as partnerships, product blend innovations, expansions, etc.

For instance, in February 2021, Kerry Group announced that it completed the acquisition of the Jining Nature Group. The company is a Chinese manufacturer of savory flavors, seasonings, and prepared food products and holds positions in China.

Who are the key players in the Seasoning and Spices Market?

The global spices and seasonings market is highly fragmented and competitive with various players.

- Kikkoman Corporation
- Olam International
- Sensient Technologies Corporation
- Kerry Group PLC
- Cargill Incorporated
- Sensient Technologies Corporation
- House Foods Group Inc.
- Döhler Group SE
- Baron Spices Inc.
- SHS Group (British Pepper & Spices)

Recent developments in the Seasoning and Spices Market:

- January 2022: Kerry officially opened a new 21,500-square-foot state-of-the-art facility at its Jeddah operation in Saudi Arabia.
- September 2021: Olam Food Ingredients launched the first collection of its new spice blend range, Blends of the Americas. The 17 ready-to-use dry blends offer food manufacturers, food service companies, and retailers a simple, clean-label solution for creating consistent and authentic flavors.
- March 2021: Sensient Natural Ingredients LLC (SNI) announced the acquisition of New Mexico Chili Products Inc., a dehydrated chili production facility in Deming that processes capsicums and a variety of specialty chilies for commercial sale to CPG food manufacturers, spice blenders, and food service customers.

In a nutshell, the Mordor Intelligence Seasoning and Spices Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those looking to understand the seasoning and spices industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/seasoning-and-spices-market>

About Mordor Intelligence:

Mordor Intelligence is a market intelligence and advisory firm. It predicts butterfly effects that have the potential to change or significantly impact market dynamics.

Market research reports from Mordor Intelligence are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

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

- <https://www.mordorintelligence.com/industry-reports/africa-seasoning-and-spices-market>
- <https://www.mordorintelligence.com/industry-reports/asia-pacific-seasoning-and-spices-market>
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