

Spice and Herb Extracts North America Market Segmentation and Major Players Analysis and Forecast to 2022

Spice and Herb Extracts Market 2017 North America Trends, Market Share, Industry Size, Growth, Opportunities, and Forecast to 2022

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/EINPresswire.com/ -- Market Insights

In North America, the market for [spice and herb extracts](#) is expected to grow at a CAGR of XX% from 2017 to 2022. The market is estimated to be valued at USD XX million in 2017 and is projected to reach a value of USD XX million by 2022.

The market has a good trade potential, especially for small-scale farmers in regions like the US and the Mexico, where a significant local demand exists for spices and herb extracts. A large proportion of extracts traded in both, local and export markets, are produced by small-scale farmers, and the North America trade provides them with multi-billion US dollar earnings.

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Market Dynamics

The key drivers leading to the growth of the spice and herb extract markets are the increased availability of international cuisines in the major economies, shifting consumer focus towards natural products and increasing demand for convenience foods. Many companies, like Doehler, are focusing on natural herb & spice extracts as they are becoming popular in every segment of



the food and beverage industry and offer plenty of scope for new and attractive taste creations.

Market Segmentation

The spice and herb extract market is segmented by type, product type, and application. By type, spice and herb extracts are further segmented into celery, cumin, chili, coriander, cardamom, oregano, pepper, basil, ginger, thyme and other types of extracts. By product type, the market is sub-segmented into essential oils, seasonings, blends and others type of spice and herb extract based products. The major demand is for chilly and pepper extracts, which are mostly used in convenience and street foods.

Spice and herb extracts have their applications in the food, beverage and pharmaceutical industries. In the food segment, they are used in dairy, dressings and marinades, meat and poultry, snacks and others. In beverages, they are used in soft drinks, tea and herbal drinks, alcoholic beverages, and other applications. For example, herbal extracts are added to lassi, an Indian curd-based drink that is sold worldwide.

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Regional Analysis

There is a stable market in North America for certain established herb and spice extracts, such as uña de gato. However, the products that have the most promise for the current and coming trends in the North American markets are those considered as 'functional food products', superfoods, or more specifically, those that can be considered GRAS (generally recognized as safe) in the United States or as foods under the Novel Foods Regulation (under the Canadian Food and Drugs Act).

Many African botanical extracts are sold in North America that are considered GRAS or have received novel food approval in Canada. Other African natural products, currently, available in the North American market include rooibos, honeybush and other herbal tea extracts, as well as, devil's claw, which is marketed as a dietary supplement. Herbal tea extracts from South Africa are in high demand, currently, and exported in significant quantities. An emerging key trend in the tea sector is to be natural, with the more beneficial, novel and unusual ingredients attracting most consumer attention. Trends for traceable, organic and fair-trade ingredients are also becoming more important, and Africa has become a key trade hub for the North American

region, as it offers many exotic herbal and botanical ingredients with these qualities to the market.

Some of the major players capturing the spice and herb extract market include –

Döhler GmbH

Synthite Industries Ltd.

Kalsec® Inc.

Naturex SA

Recent Industry Insight

"Dohler acquires Teawolf. Strengthens its position in trending botanical extracts."

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