

# Spice and Herb Extracts Global Market Segmentation, Major Players Analysis and Forecast to 2022

*Spice and Herb Extracts Market 2016 Global Trends, Market Share, Industry Size, Growth, Opportunities and Forecast to 2022*

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The market for [spice and herb extracts](#) consists of celery, cumin, chili, coriander, cardamom, oregano, pepper, basil, ginger, thyme and other types of herb extracts. These extracts are concentrated solutions made by extracting (pulling or "washing") the herb's chemical constituents out of the inert herb fiber (cellulose) with a solution of alcohol and water or glycerin and water. They are available in both, tincture and powdered form, and are in high demand for their flavoring, seasoning and aromatic attributes. The market has a good trade potential, especially for small-scale farmers in regions like Asia-Pacific, where climatic conditions are favorable, and there is a significant local demand for spice and herb extracts. A large proportion of extracts traded in both, local and export markets, are produced by small-scale farmers.

Globally, the market for spice and herb extracts is expected to grow at a CAGR of XX% from 2017 to 2022. This 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.

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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.

### Regional Analysis

North America has the largest market for spice and herb extracts, followed by Europe. Most of the EU countries like the UK and Germany do not have suitable agro-climatic conditions to cultivate most spices and herbs; hence, they depend heavily on imports from moderate - or semi-tropical countries. However, some specific spices and herbs are produced in the EU, mainly in Eastern region and some Southern European countries. The European region is known to be a global trading center for spice and herb extracts, not only regarding imports from producing countries but also in trading among its members and other countries. Developing countries are the major suppliers, led by countries such as China, India and Vietnam. The Asia-Pacific region itself is an emerging market as these extracts act as key ingredients in the local cuisine. In North America, the market for these extracts is driven by a rise in the street and convenience food culture. In the Latin American and African regions, the market has a high local demand and is less import dependent. The consumers prefer extracts of those herbs and spices that are grown locally and through organic methods.

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."

"Synthite eyeing ₹ 3000 cr turnover by 2020."

### Future Spotlight

There is a significant scope for small and medium-sized exporters in the herb and spice extract market, especially from those belonging to the European region, in case they adopt sustainability measures. There has been an increased focus and investments in the food and beverage industry, to develop new flavors and aromas using spice and herb extracts mainly for convenience foods and confectionery segments. The growing demand for natural preservatives has opened a line of markets for herb and spice extracts. Many consumers are becoming aware of the curative properties of herbs and spices extracts. This has led to the increased market for

the use of these extracts in the nutraceuticals and cosmetic industry.

#### Key Deliverables in the Study

Market analysis for global spice and herb extract market, with region-specific assessments and competition analysis on the global and regional scale.

Market definition along with the identification of key drivers and restraints.

Identification of factors instrumental in changing the market scenario, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale.

Extensively researched competitive landscape section with profiles of major companies along with their market share.

Identification and analysis of the macro and micro factors that affect the market on both, global and regional scales.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market.

Insights on the major countries/regions where this industry is growing and identify the regions that are still untapped.

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