

Curcumin Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2024

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A new market study, titled "Discover Global Curcumin Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Curcumin Market

The growing awareness for health care and the use of organic and natural ingredients for the various cosmetic and medicinal application ensures the growth of world curcumin market.

Curcumin derived from the dried root of turmeric. As a result, the production cost is comparatively higher. Due to heavy demand in multiple industries, turmeric production reached 1.1 million tonnes in 2016.

India is the leading country in the world in terms of production. According to an estimation, India contributes 78% of the world turmeric production followed by China and Myanmar. As a result, India emerged as a major turmeric exporting country in the region, accounting to 236 million USD in 2018. In contrary, the USA, Germany, and UAE are the major importers.

The forecast suggests that the market size of Curcumin Market was 40 million USD by 2016. The Curcumin Market is expected to show a compound annual growth rate (CAGR) of 11% during the forecast period. The Indo Pacific region is expected to grow at a rate of 12.5% owing to the growing demand in cosmetics in the developing economies like India, China, and Japan. The North America region is anticipated to surpass 60 million USD by 2024. The heavy investment in research and development will help the region to improve its stature shortly.

Due to its anti-inflammatory property, the curcumin is widely used in ayurvedic medicines and products. As a result, the pharmaceutical application is expected to lead the market segment. The food application will contribute over 40% share of the whole curcumin market by 2024.

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Market Segmentation of the Industry

The global Curcumin Market can be segmented according to the Product Type, Application, and Region.

By product type, the market can be segmented into Polished Finger, Unpolished Finger, Slice Turmeric, Double Polished Finger, Powder, and others.

By Application, the industry can be segmented into Healthcare Establishments, Government Institutions, IT, Telecommunication, Research, And Consulting Services.

Geographical Market Segmentation

Geographical segmentation of the Curcumin Market includes regions like North America, Europe, Latin America, Indo Pacific, and the Middle East and African region.

Some of the focused countries in the region are the USA, Germany, Italy, France, Spain, China, Japan, Australia, India, Brazil, Canada, the UK, Mexico, South Africa, and other Middle East countries.

Though the market share in Europe is relatively small, the demand is growing significantly for organic food supplements in the last couple of years owing to a large share of the population having an overweight issue. The growing number of the aging population is another aspect

contributing the market growth.

Current Happenings

A recent study suggests that curcumin can be beneficial for diabetes. According to the study, turmeric and curcumin both help to reduce the blood sugar in the human body, but curcumin has a better effect as compared to turmeric at reducing diabetes. Both are extremely beneficial, especially for type 2 diabetes as it lowered the inflammatory makers like TNF and IL-6, both play a key role in diabetes.

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