

# Curcumin Market Headed To \$104.19 Mn by 2025 At 6.5% CAGR: The Demand Is Expected To Surge During The Covid-19 Pandemic

*Rise in consumer awareness regarding health benefits of curcumin, growth in demand for herbal nutritional supplements and increase in the scope of application*

PORTLAND, OR, UNITED STATES, October 26, 2020 /EINPresswire.com/ -- Curcumin Market by Application: Global Opportunity Analysis and Industry Forecast, 2018-2025 the global curcumin market was valued at \$52.45 million in 2017, and is projected to reach \$104.19 million by 2025, registering a CAGR of 8.9% from 2018 to 2025. In 2017, the pharmaceutical segment accounted for more than 50% share of the global curcumin market in terms of value.



Curcumin Market

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Curcumin is a bioactive compound found in turmeric, known for its powerful medicinal and therapeutic properties. It has been used as a spice and medicinal herb for thousands of years in Asian countries such as India, Thailand, Indonesia, and others. Owing to its anti-inflammatory, antioxidant, and cartilage building properties curcumin finds extensive applications in the cosmetic and pharmaceutical industry.

Covid-19 scenario:

- Due to lockdown in several countries, the cosmetics and food & beverage manufacturers have completely shut down their operation. Thus, the demand for curcumin is expected to decline for a few months due to the Covid-19 pandemic outbreak and amid lockdown.
- The demand for curcumin is likely to experience a downfall during the coronavirus pandemic due to the negatively-affected supply chain amid lockdown.
- The revenue generated from the pharmaceutical segment will increase significantly due to

growing demand for ayurvedic medicines to increase human immunity to fight against COVID-19 infection and other diseases.

Medicines containing curcumin extracts are used for treatment of numerous diseases and health problems such as wound healing, treating sprains, arthritis, liver problems, diabetes, gastric problems, Alzheimer, and migraine. Curcumin extracts have been formulated in many skincare applications in the form of skin creams, ointments, powder, and others. It helps to heal and prevent dry skin, treat skin conditions such as eczema and acne, and delay the aging process. Thus, the increase in use of curcumin in cosmetic and pharmaceutical industry has propelled the curcumin market growth in recent years.

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Curcumin is responsible for the aroma, color, and bitter-warm taste of turmeric. Turmeric is used as one of the most traditional spices in many Indian, Thai, and Western cuisines. It enhances and balances the flavors of all other ingredients; hence it is used for flavoring, coloring, and seasoning purpose. The focus of food manufacturers is mostly on incorporation of curcumin in food products, which is expected to provide ample opportunities for curcumin industry. Other factors such as rise in living standards, increase in preference for healthy & natural food products, rapid urbanization, and surge in demand for ayurvedic and herbal skincare products have an indirect positive influence on the growth of the global curcumin market.

Nonetheless, the presence of less expensive synthetic food colorants and formulation challenges in curcumin-based items are expected to hamper the market development. Technological advancements and introduction of innovative curcumin extract products such as powder, capsules, and syrups in pharmaceutical, skincare, and other commercial applications are expected to provide lucrative opportunities for the curcumin industry during the forecast period.

In 2017, the food & beverage segment accounted for 33.2% of curcumin market share and is expected to grow at significant CAGR of 9.5%. In terms of value, Asia-Pacific and LAMEA collectively contributed one-fifth share in the global curcumin market in 2017.

Top Key Players: Biomax Life Sciences Ltd., Synthite Industries Ltd., BioThrive Sciences, Konark Herbals & Health Care, Arjuna Natural Extracts Ltd., SV Agrofood, Star Hi Herbs Pvt. Ltd., NOW Health Group, Inc., Phyto life Sciences, and Herboveda India Pvt. Ltd.

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Key Findings of the Curcumin Market:

- The pharmaceutical segment was the highest contributor to the curcumin market in 2017, and is projected to grow at a CAGR of 9.1%.
- Europe is the quickest developing locale enlisting a CAGR of 9.5% over the figure time frame.

Developing interest from purchasers combined with administrative help from the European Food Safety Association (EFSA) is expected to fuel the growth of the Europe market.

- In 2017, North America was the most elevated donor regarding quality and volume and is projected to grow at the most astounding CAGR of 9.0% from 2018 to 2025.
- In 2017, Asia-Pacific accounted for almost 14% of the share in terms of value in the global curcumin market and is projected to grow at a significant CAGR of 8.2%.
- China accounted for the highest curcumin market share accounting approximately 36.5% in the Asia-Pacific region, in 2017.

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