

# U.S To Be A Promising Market For Seasonings & Spices, Expanding At 5% CAGR: Fact.MR Analysis

*Seasonings and Spices Market, Forecast, Trend, Analysis & Competition Tracking - Global Review 2021 to 2031*

ROCKVILLE, UNITED STATES, INDIA, March 8, 2022 /EINPresswire.com/ -- Newly published Fact.MR data expects the global market for seasonings and spices to accelerate at a CAGR of 6.5%, reaching US\$ 51.4 Bn in value terms by the end of the 2021-2031 forecast period. Sales are expanding on the back of increased preference for indigenous cuisines amongst consumers.

From 2016 to 2020, [sales of seasonings and spices](#) registered a CAGR of 4.7%, and is further anticipated to be valued at US\$ 27.4 Bn in 2021. During the COVID-19 pandemic, while demand across commercial settings such as restaurants and cafeterias declined, sales across home settings increased impressively, with consumers relying on their culinary skills to experiment with exotic foodstuffs.

The rising demand for ready-to-use spice mixes as convenient food-service options is expected to open up new market prospects. Seasonings and spices are in great demand in both the commercial and household sectors, not only for their flavor and taste, but also for the health benefits they bring. Moreover, applications across health and wellness products, including nutraceutical and dietary supplements, with greatly augment prospects for the market.

Request a sample to get extensive insights into the Seasonings and Spices Market at [https://www.factmr.com/connectus/sample?flag=S&rep\\_id=348](https://www.factmr.com/connectus/sample?flag=S&rep_id=348)

## Booming Restaurant Business to Catapult Seasonings & Spices Sales?

In recent years, emergence of numerous hotels and restaurants is boding well for the hospitality industry. Various hoteliers are concentrating on capitalizing on the rising desire for lavish and unique culinary experiences in order to acquire a competitive edge.

According to the National Restaurants Association, total revenues accrued from restaurants amounted to US\$ 659 billion in the U.S, down US\$ 240 billion from expected levels, due to the COVID-19 pandemic induced lockdowns. Similarly, the restaurant business in India is surging at an annual rate of 7%.

As more people frequent outdoor dining settings, restaurants are diversifying their food offerings, including indigenous and exotic foods. As a result, demand for various categories of spices & seasonings is accelerating impressively.

#### Key Segments Covered

##### Nature

- Conventional Seasonings & Spices
- Organic Seasonings & Spices

##### Product Type

- Seasonings & Spices
- Herbs
- Salt Substitutes
- Seasoning & Spice Blends

##### Sales Channel

- Seasonings & Spices Sales via Modern Trade Channels
- Seasonings & Spices Sales via Neighborhood Stores
- Seasonings & Spices Sales via Specialty Stores
- Seasonings & Spices Sales via Other Brick and Mortar Retail Store
- Seasonings & Spices Sales via Online Stores

To learn more about Seasonings and Spices Market, you can get in touch with our Analyst at [https://www.factmr.com/connectus/sample?flag=AE&rep\\_id=348](https://www.factmr.com/connectus/sample?flag=AE&rep_id=348)

#### Competitive Landscape

The worldwide spices & seasonings industry is highly fragmented and competitive, with several companies present. Companies are becoming more competitive by upgrading their distribution networks, entering into partnerships, acquisitions, expanding into new markets, and so on.

- In May 2021, Ajinomoto Co. Inc., invested in SAKA NO TOCHU Co. Ltd., a prominent player in the agricultural products sector. With this initiative, the company intends to establish a new business model, especially e-commerce, to expand outreach of its seasonings and spices business
- In November 2020, McCormick & Co. announced that it intends to acquire Cholula Hot Sauce<sup>®</sup>. This acquisition will mark McCormick's expansion of growth opportunities within its condiments business and broadening its prospects in the hot sauces category

#### Key Companies Profiled:

- Mahashian Di Hatti Private Limited (MDH Spices)
- McCormick & Company Inc.
- Olam International Limited

- Associated British Foods Plc.
- Kerry Group Plc.
- Ajinomoto Co. Inc.
- Ariake Japan Co. Ltd.
- SHS Group Limited
- Dharampal Satyapal Limited (DS Group)

#### How is Demand for Organic Spices Spurring Market Growth in the U.S?

As per the U.S Department of Agriculture, the U.S is the world's largest spice importer and consumer, both on volume and value basis. Spices such as vanilla beans, black pepper & white pepper, capsicums, sesame seed, cinnamon, oregano and mustard, comprise more than 75% of the total annual value of spice imports.

Demand for organic spices is expected to be especially high across the forecast period.

According to the Organic Trade Association, U.S organic products sales accelerated by over 12% in 2020, surpassing US\$ 60 billion in revenue, with organic food sales climbing at over 5%.

This heightening spice consumption is majorly attributed in part to rising incidences of chronic disorders, including heart disease. The Centers for Disease Control & Prevention estimates that about 659,000 people succumb to heart disease every year. Certain spices, especially herbal ones, have proven beneficial to cardiac patients, hence elevating growth prospects. As per Fact.MR, the market in the U.S will likely surge at a 5% CAGR.

Stuck in a neck-to-neck competition with other brands? Purchase a copy of report on Seasonings and Spices Market at- <https://www.factmr.com/checkout/348>

#### Key Takeaways from the Market Study

- By nature, conventional spices to yield a value worth US\$ 7 Bn by 2025
- Sales of organic seasonings and spices to grow the fastest, clocking a 5% CAGR
- Seasonings & spices to account for 1/4th of total revenue as of 2031, by product type
- Sales via modern trade channels to surpass US\$ 5 Bn by the end of the forecast period
- U.S to be a promising market for seasonings & spices, expanding at 5% CAGR
- India to remain the largest producer of seasonings and spices, experiencing a CAGR worth 7% until 2031

"Growing demand for ready-to-use spice blends as convenient food-service options is expected to open up new business prospects. Seasonings and spices are in great demand in both the commercial and household sectors, not only for their flavor and taste, but also for the health benefits they bring." says a Fact.MR Analyst.

Check out more studies related to Food and Beverages Industry, conducted by Fact.MR:

Demand Analysis of Lactoferrin Market Outlook 2022-2032 - According to Fact.MR, a market

research and competitive intelligence provider, from 2015 to 2021, the global market for Lactoferrin expanded at a CAGR rate of 6.5%. This market is expected to project a global valuation of US\$ 253.36 Mn by the end of 2022. Know more at

<https://www.factmr.com/report/lactoferrin-market>

Inherent Properties of Tapioca Starch Increasing Consumption? - Inherent properties of tapioca starch enable its utilization as an alternative to some leading starches in the world, including corn and potato starch. Thus, Tapioca starch has gained immense popularity as one of the imperative calorie source, after maize and rice, in tropical regions such as Asia, Latin America, and Africa. Know more at <https://www.factmr.com/report/844/tapioca-starch-market>

Innovative Strategies by Tier 1 Manufacturers Increasing Revenue for Date Sugar - In 2018, Bob's Red Mill Natural Foods, Date Lady, Now Foods and Glory Bee together accounted for over three-fourth of Tier 1 players' revenue. While most of the date sugar producing companies are privately-held, some of the companies are also family-owned businesses. Know more at

<https://www.factmr.com/report/651/date-sugar-market>

Milk Thistle Revenue Analysis from 2017-2021 Vs Outlook 2022-2032 - According to Fact.MR, market research and competitive intelligence provider, from 2017 to 2021, the global market for milk thistle has grown at a CAGR of almost 7%. The rising number of herbs within the market has propelled the demand for supplements in the industry. Know more at

<https://www.factmr.com/report/662/milk-thistle-supplements-market>

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