

According to Reports and Data Oleoresins Market Size is Expected to Boom USD 2,473.52 Million in 2028

Increasing demand for oleoresins due to the trend of using natural flavors in food processing is a key factor driving market revenue growth

NEW YORK CITY, NEW YORK, UNITED STATES, April 25, 2022

/EINPresswire.com/ -- The

global [oleoresins market](#) size is

expected to reach USD 2,473.52 Million in 2028 and register a revenue CAGR of 5.40% over the forecast period, according to latest report by Reports and Data. Demand for oleoresins is steadily increasing from organic and clean label products and due to strict regulations regarding the use of artificial coloring and flavoring in food products, which is driving market revenue growth.

In addition, increasing innovations and product development, and rising inclination of consumers towards various processed foods and beverages globally are expected to drive market revenue growth. Oleoresins have rapidly replaced spices, and exports of oleoresins rather than raw spices can lead to considerable value addition. Oleoresins have strong flavors, colors, and a long shelf-life, and they can be produced by solvent extraction method and supercritical fluid method.

Oleoresins are anti-microbiological and have a much longer expiration period than spices. Food and flavoring manufacturers are constantly looking for unique flavors and cost-effective oleoresins to develop new products. The food & beverage segment accounted for largest revenue share in the global market in 2020, which can be attributed to rising focus on ready-to-eat and packaged food products, and increasing application of oleoresins in various ethnic cuisines, including Indian, Thai, and Mexican, among others.

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Reports And Data

Major companies profiled in the global market report include - Akay Group, Universal Oleoresins, Plant Lipids Private Limited, Kalsec Inc., AVT Natural Products Limited, PT Indesso Aroma, Jean Gazignaire - Groupe Mul, Ozone Naturals, and Ambe Phytoextracts Pvt. Ltd, among others.

Further key findings from the report suggest

In October 2021, Mane Kancor Ingredients Pvt. Ltd. inaugurated an innovation centre at Angamaly, Kochi, India, to develop and innovate natural shelf-life, culinary taste and color solutions, personal care ingredients, and nutraceutical products.

Supercritical fluid extraction segment is expected to register a relatively faster revenue CAGR of 5.65% throughout the forecast period. This can be attributed to the capacity of supercritical fluid method to provide high solubility, improved mass transfer rate, and increased selectivity with small changes in chemical properties, such as temperature and pressure. The supercritical fluid extraction method is rapid due to low viscosity and high diffusivity associated with supercritical fluids. Technical advancements and use of Supercritical Fluid Extraction (SCFE) green technology can help eliminate the usage of solvents, ensuring that the true profile of natural spices is maintained.

The Asia-Pacific market accounted for a significantly larger revenue share of 33.59% in the global market in 2020, which can be attributed to technological advancements in food processing, and rising consumption of oleoresins and their multiple applications in the food industry, which include production of butter, jellies, jams, gelatin preparations, meat, cheese and snacks, poultry feeds, and frozen foods. Moreover, increasing demand for oleoresins in processed food and fragrance industries as natural coloring and flavoring agents is driving revenue growth of the market in Asia-Pacific.

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Regional Outlook:

Based on regional analysis, North America is expected to register a significantly faster revenue growth rate over the forecast period. The United States and Canada are the largest revenue contributors to the regional market. Strong product demand from a variety of end-use sectors, including food & beverages, pharmaceuticals, and cosmetics, has led to widespread use of oleoresins in the region, as they produce a natural taste and aroma in confectioneries and drinks. Furthermore, rise in consumer awareness about negative consequences associated with high dosages of allopathic medicine, development of antibiotic allergies, as well as increasing vegan population, and busy and hectic lifestyles of consumers are some major factors driving market revenue growth in this region.

Some Key Developments in the Market:

In December 2021, PT Indesso Aroma expanded its operation to Tanzania. The objectives were to

find alternate raw material sourcing, the clove leaf oil, and to share technical know-how for producing clove leaf oil so that local people can gain additional income sustainably.

In July 2021, Kalsec Inc. announced the inauguration of The Don Berdahl Center for New Technology. The company invested over USD 10 million in the project, which will support deeper collaboration with customers to deliver natural and sustainable food and beverages on consumer demand.

To know more about the report @ <https://www.reportsanddata.com/report-detail/oleoresins-market>

Segments covered in the report:

Raw Material Outlook (Revenue, USD Million; Volume, Tons; 2018-2028)

- Leaves
- Seeds
- Flowers
- Roots
- Berries
- Others

Source Outlook (Revenue, USD Million; Volume, Tons; 2018-2028)

- Paprika
- Capsicum
- Seed Spices
- Turmeric
- Ginger
- Cinnamon & cassia
- Herbs
- Others

Extraction Process Outlook (Revenue, USD Million; Volume, Tons; 2018-2028)

- Solvent Extraction
- Supercritical Fluid Extraction

Application Outlook (Revenue, USD Million; Volume, Tons; 2018-2028)

- Food & Beverages
- Beverage
- Bakery

Seasonings and Condiments
Meat and Seafood Products
Other Food and Beverages
Pharmaceuticals & Nutraceuticals
Personal care products
Feed
Others

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Regional Outlook (Revenue, USD Billion; Volume, Million Tons, 2018-2028)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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