

Saffron Market is Predicted to Expand at a rate of 8.1% by 2027 | IndustryARC

Rising cosmetic demand and augmenting health complications are expected to boost the market growth.

HYDERABAD, TELANGANA, INDIA, January 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Saffron Market](#) size is estimated to reach \$682.3 million by 2027, growing at a CAGR of 8.1% during the forecast period 2022-2027. Saffron is an aromatic, bitter grassy spice fabricated from a flower named crocus sativus which belongs to the Iridaceae plant family used for food coloring. This spice has a hay-like aroma because of its phytochemicals presence and comes in a variety of colors which include red, yellow, orange, and others. Saffron is one of the costliest (by weight) and most commonly used seasoning and coloring agents that confer adequate color to foods. Safranin, crocin, crocetin, kaempferol, and monoterpene glycoside picrocrocin are examples of chemical compounds that are found in this medicinal spice and help in preventing certain brain complications. Moreover, they safeguard body cells from free radical attacks. Apart from antioxidants, saffron is home to vitamins such as riboflavin, vitamin A. Vitamin C, and niacin play a decisive role in ensuring the overall health of the body. The ascending awareness among people regarding health benefits and heightened demand for packaged food, natural coloring agents, and spices like chili powder are factors set to drive the growth of the Saffron Market for the period 2022-2027.



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Key takeaways:

This IndustryARC report on the Saffron Market highlights the following areas -

1. Geographically, Asia-Pacific Saffron Market accounted for the highest revenue share in 2021. Furthermore, Asia-Pacific is poised to dominate the market over the period 2022-2027.
2. Enlarging health conditions like asthma, Alzheimer's, and cancer, spiking threat of communicable viruses, and escalating usage in foods, pharmaceuticals, and personal care products are said to be preeminent drivers driving the growth of the Saffron Market. Exorbitant prices, negatively impacted processing activities because of the pandemic, and the growing threat of climatic abnormalities are said to reduce the market growth.
3. Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Saffron Market report.

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Segmental Analysis:

Saffron Market Segment Analysis - By Product Type : The Saffron Market based on the Extension of application type can be further segmented into personal care products, food & beverages, nutraceuticals, and others.

Saffron Market Segment Analysis-By Forms : The Saffron Market based on the basis of forms can be further segmented into strands and powder. The strands segment held the largest share in 2021.

Saffron Market Segment Analysis-By Geography : The Saffron Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World.

Competitive Landscape:

The top 5 players in the Saffron Industry are -

1. Taj Agro International
2. Shahri Food Products
3. Esfedan Trading Company
4. Iran saffron Company
5. Flora saffron

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