

Liquid Smoke Market Size Growth Of \$125.71 Million by 2030 | Share, Trends and Competitive Analysis

Global liquid smoke industry generated \$68.82 million in 2020, & is anticipated to generate \$125.71 million by 2030, witnessing a CAGR of 5.9% from 2021 to 2030

PORTLAND, OREGON, UNITED STATES, May 16, 2023 /EINPresswire.com/ -- The hickory segment was the highest contributor to the market, with \$22,765.4 thousand in 2020, and is estimated to reach \$43,796.6 thousand by 2030, at a CAGR of 6.5% during the forecast period. U.S. was the most

prominent country in 2020 and is expected to continue this trend throughout the forecast period. [Liquid smoke](#) is a water soluble substance used to add or maintain the taste of a food stuff. Liquid smoke is derived from burnt woods/chips of trees and is extensively used in seafood, meat, sauces, and dairy products to add flavor and color through different processes like spraying, dipping, and atomizing.

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Expansion of the retail market and the F&B industry drive the growth of the global liquid smoke market.”

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The growth for liquid smoke market is attributed to rise in consumption of processed meat, and vegetables. Furthermore, changes in food consumption patterns

among consumers all around the world drives the market growth. The rise in ease of acquiring food stuff combined with options of free home delivery and different promotional offers has led to the growth of global liquid smoke market. However, the surge in perception of smoked food being bad for health hinders the market growth and act as the major restraint for the liquid smoke market. Conversely, surge in adoption of smoked vegan food is expected to improve the

odds associated with the liquid smoke market growth.

Leading Market Players:-

Azelis S.A.

B&G Foods Inc.

Colgin, Inc.

Kerry Group Plc

McCormick & Company Inc

Msk Ingredient Ltd

Ps Seasoning

Ruitenbergh Ingredients B.V.

Smoked Flavours Pty Ltd

Urban Platter

Covid-19 Scenario

The outbreak of the COVID-19 pandemic witnessed a negative impact on the liquid smoke market.

Temporary closure of retail market during the pandemic led to a significant reduction in demand for the retail market hamper the global liquid smoke market.

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The supermarket/hypermarket segment to maintain its lead position during the forecast period. Based on distribution channel, the supermarket/hypermarket segment accounted for the largest share in 2020, contributing to more than one-third of the global liquid smoke market, and is projected to maintain its lead position during the forecast period. This is owing to increase in adoption of supermarket and hypermarket as shopping centers in both the mature and emerging markets. However, the e-commerce segment is expected to portray the largest CAGR of 6.7% from 2021 to 2030. This is attributed to element of convenience and the option to choose and compare products from different brands.

Europe, followed by North America to maintain its dominance by 2030

Based on region, Europe, followed by North America, held the highest market share in terms of revenue in 2020, accounting for more than one-third of the global liquid smoke market.

However, the Asia-Pacific region is expected to witness the fastest CAGR of 7.1% from 2021 to 2030. This is attributed to rise in income level, changing food consumption habits, and presence of large consumer base for the food products.

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