

Liquid Smoke Market Growing at 5.9% CAGR to Hit USD 125.71 Million by 2030

Global liquid smoke market size was \$68,823.6 thousand in 2020, and is projected to reach \$125,718.5 thousand by 2030, registering a CAGR of 5.9%

PORTLAND, OREGON, UNITED STATES, July 17, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Liquid Smoke Market](#) by Type, Application, Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030," 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

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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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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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Leading Market Players:-

Azelis S.A.
B&G Foods Inc.
Colgin, Inc.
Kerry Group Plc
McCormick & Company Inc

Msk Ingredient Ltd
Ps Seasoning
Ruitenberg 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 meat segment to maintain its leadership status throughout the forecast period
Based on application, the meat segment held the highest market share in 2020, accounting for more than two-fifths of the global liquid smoke market, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the rise in the consumption of meat products all around the world. Moreover, the sauces/marinades segment is projected to manifest the highest CAGR of 6.6% from 2021 to 2030, owing to changes in taste and preference of consumers that led to adoption of different flavors.

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.

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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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