

Liquid Smoke Market Drivers Shaping Future Growth, Revenue \$125.71 Million by 2030 | CAGR 5.9%

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, January 25, 2024 /EINPresswire.com/ -- Rise in exposure of people to different forms of social media has enhanced their knowledge about various trends shaping the food industry. The surge in popularity of culinary tourism along with rise in popularity of food themed

social media pages, blogs, and videos have shaped the preference of people in food. As a result, more consumers are open to trying and adopting different types of food. Expansion of the retail market and the F&B industry drive the growth of the global [liquid smoke market](#). However, growth in notion of ill-effects of smoke flavors hinders the market growth to some extent. On the other hand, innovations in product offerings are presenting new opportunities in the coming years.

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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
Ruitenbergh Ingredients B.V.



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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