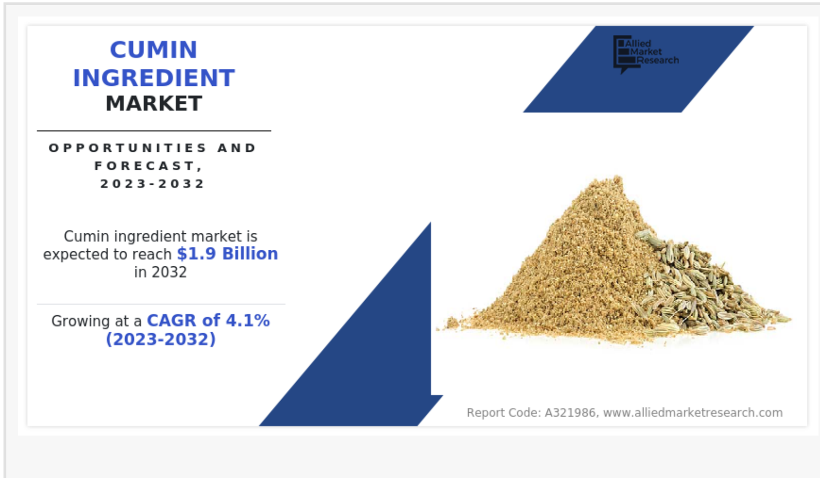
Cumin Ingredient Market Booms: Revenue to Surpass $1.9 Billion by 2032 Driven by Growing Demand

Cumin Ingredient Market Expected to Reach $1.9 Billion by 2032: Versatile Applications and Health Benefits Propel Growth



WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "Cumin Ingredient Market, The cumin ingredient market was valued at $1.3 billion in 2022 and is estimated to reach $1.9 billion by 2032, growing at a CAGR of 4.1% from 2023 to 2032.

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> Cumin oil's ease of use and recognized health benefits drive its demand in the market." - Allied Market Research”
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> *Allied Market Research*

This report offers a thorough overview of the global Cumin Ingredient market, integrating both quantitative and qualitative analyses. Its objective is to equip readers with insights necessary for developing business strategies, navigating market competition, evaluating their current standing, and making informed decisions regarding Cumin Ingredient.

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Sales volume (in Tons) and revenue ($ millions) figures are provided, using 2023 as the base year, alongside historical and forecast data spanning from 2019 to 2030. The report segments the global Cumin Ingredient market comprehensively, detailing regional market sizes and product variations by Type and Application. Furthermore, it delves into player-specific analyses, offering insights into competitive landscapes, key competitors, and market rankings. The report also explores emerging technological trends and product innovations.

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Cumin Ingredient manufacturers, new entrants, and industry stakeholders will benefit from this report's detailed information on market revenues, sales volumes, and average prices across various segments, including by company, Type, Application, and region.

The global forecast for the cumin ingredient market is broken down by type, application, and region. In terms of type, the market consists of oil and powder segments. In the application category, it is divided into dining rooms, barbecue stands, and other uses. Geographically, the market is assessed across North America, Europe, Asia-Pacific, Latin America, the Middle East, and Africa.

In terms of type, the analysis of the cumin ingredient market is segmented into oil and powder. The oil segment dominated the market share in 2022 and is projected to witness substantial growth throughout the forecast period. This segment's popularity stems from its concentrated flavor and aroma, making it a versatile choice for enhancing various dishes. Cumin oil's ease of use and its recognized health benefits, such as anti-inflammatory and digestive properties, make it appealing to health-conscious consumers, further driving its demand in the market.

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Regarding applications, the market is categorized into dining rooms, barbecue stands, and other uses. The barbecue stand segment held a significant market share in 2022 and is anticipated to grow substantially in the forecast period. This surge in demand is attributed to several factors. Barbecue stands offer a casual dining experience, attracting a diverse consumer base seeking flavorful options. Cumin's distinctive flavor profile enhances barbecue dishes, making it a sought-after ingredient for sauces, rubs, and marinades. As consumer preferences evolve to embrace bold flavors, the demand for cumin in this segment continues to rise.

Regionally, the market spans North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa. North America held the largest market share in 2022 and is expected to maintain significant growth throughout the forecast period. The region's diverse culinary landscape, including Middle Eastern, Indian, and Mexican cuisines, has propelled the demand for cumin as a staple spice. Additionally, growing awareness of cumin's health benefits has further boosted its incorporation into various food products. The increasing availability of cumin-based products in retail outlets has also contributed to its market expansion in North America.

Major market players employ key strategies such as mergers, product launches, acquisitions, collaborations, and partnerships to maintain their competitive edge. Some prominent players in the global cumin ingredient industry include Starwest Botanicals, McCormick & Company, Young Living Essential Oils, TERRA, Madagascar Spices Company, Phoenix Herb Company, AOS Product, Essential Oils Company, and AASHVI CORPORATION.

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The powder segment was the leading revenue contributor in 2022 and is projected to grow significantly during the forecast period.

Barbecue stands were the top revenue contributors in the application segment in 2022 and are expected to continue growing at a substantial rate.

North America emerged as the highest revenue contributor in 2022 and is forecast to maintain significant growth in the coming years.

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Chapter 1 : INTRODUCTION
Chapter 2 : EXECUTIVE SUMMARY
Chapter 3 : MARKET OVERVIEW
Chapter 4 : CUMIN INGREDIENT MARKET, BY TYPE
Chapter 5 : CUMIN INGREDIENT MARKET, BY APPLICATION
Chapter 6 : CUMIN INGREDIENT MARKET, BY REGION
Chapter 7 : COMPETITIVE LANDSCAPE
Chapter 8 : COMPANY PROFILES
LIST OF TABLES
LIST OF FIGURES

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About Us

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