

Global Oleoresins Market Set to Exceed US\$ 2.5 Billion by 2032: Driven by 6% CAGR in Demand from 2022-2032

The oleoresins market is anticipated to see attractive growth opportunities in the European region. Get more valuable insights about the drivers and regions

ROCKVILLE PIKE SUITE, ROCKVILLE, USA, June 24, 2024 /EINPresswire.com/ -- The [oleoresins market](#) (□□□□□□□□) is forecasted to exhibit evolution at a noteworthy CAGR of 6% and reach a market valuation of US\$ 2.7 billion by the end of 2032.

Increasing consumption of organic and natural foods and changing consumer preferences are expected to drive the growth of the oleoresins market in the future. Increasing world population, rising disposable income, and growing popularity of ethnic cuisines in Western countries are other factors

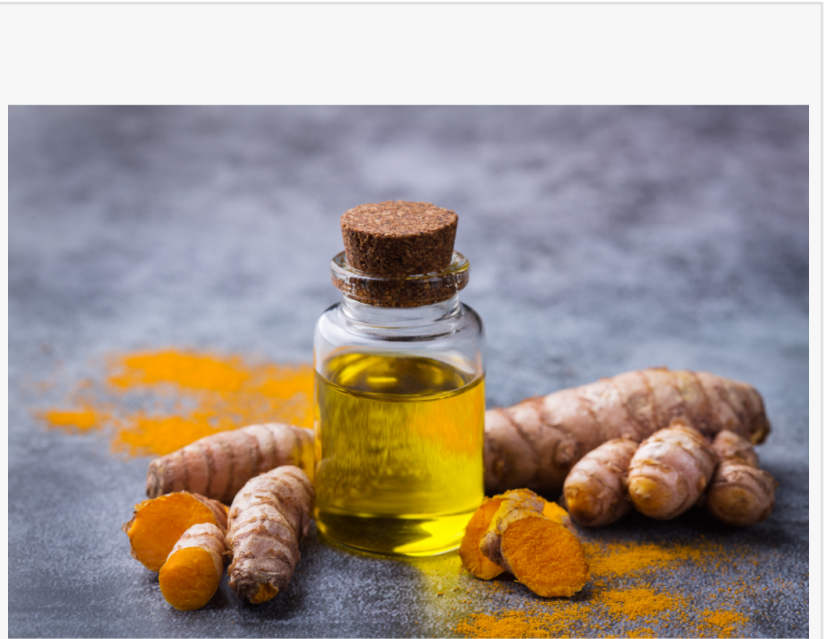
that could potentially uplift the demand for oleoresins over the coming years. On the contrary, difficulties in stocking spices, improper availability, and fluctuating raw material prices are some dynamics that could inhibit market development through 2032.

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Prime vendors in the oleoresins marketplace are focusing on the expansion of their production and processing capabilities to increase their revenue generation capacity and gain a competitive advantage over other companies.

In January 2022, Lycored, a leading producer of carotenoids, vitamins, and other functional



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ingredients, announced the launch of its new state-of-the-art facility in Branchburg, New Jersey, United States. The new plant also features single-solvent tomato oleoresin extraction that reduces water wastage in the plant and makes it more sustainable.

All the key developments from the market have been discussed in this brand-new oleoresins market research analysis by analysts at Fact.MR, a market research and competitive intelligence provider.

Key Takeaways from Market Study

As of 2022, the global oleoresins market holds a valuation of US\$ 1.5 billion and is projected to grow steadily with shipments of oleoresin products expected to increase at a 6% compound annual growth rate (CAGR) through 2032, reaching an estimated US\$ 2.7 billion by that year. Several factors contribute to this growth, including the flourishing food industry, expanding usage of oleoresins in pharmaceuticals, rising demand for organic and natural ingredient products, evolving consumer preferences, and globalization trends. However, challenges such as volatility in raw material prices and the availability of spices could potentially hinder market development in the long term. In 2021, the European region led the market with a dominant 30% market share, while China's oleoresins market is forecasted to expand at a robust 9.2% CAGR, aiming to achieve a market value of US\$ 210 million by 2032. Furthermore, sales of paprika oleoresins are anticipated to grow at a 6.1% CAGR over the next decade, reflecting sustained demand in various applications.

“Increasing awareness of health benefits associated with oleoresins is expected to push pharmaceutical manufacturers to incorporate them in their drugs,” says a Fact.MR analyst

Winning Strategy

Oleoresin manufacturers are expected to focus on increasing their production capacity to meet rising demand from the food and pharmaceutical industries. Oleoresin companies are also expected to invest in the research and development of novel products to gain a competitive edge over other market players and increase their market share.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global oleoresins market, presenting historical demand data (2017-2021) and forecast statistics for the period of 2022-2032.

The study divulges essential insights on the market on the basis of product (paprika, black pepper, capsicums, turmeric, ginger, garlic, onions, seed spices, herbs, others), application (food, beverages, fragrances, pharmaceuticals, nutraceuticals, other application), and extraction process (solvent extraction, supercritical fluid extraction), across five major regions (North

America, Latin America, Europe, Asia Pacific, and the Middle East & Africa).

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