

Dried Spices Market to Hit \$16.6 Billion by 2032, Driven by 4.6% CAGR—McCormick & Everest Dominate the Field!

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, August 30, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Dried Spices Market](#) By Source (Natural and Organic), Product Type (Pepper, Ginger, Cinnamon, Cumin, Turmeric, Cardamom, Cloves, Nutmeg & Mace, and Others), Form (Powder, Granules, and Whole), and Application (Food & Beverage Industry, Foodservice Industry, and Retail): Global Opportunity Analysis and Industry Forecast, 2023-2032: Global Opportunity Analysis and Industry Forecast, 2022–2032." According to the report, the global dried spices market was valued at \$10.7 billion in 2022, and is projected to reach \$16.6 billion by 2032, registering a CAGR of 4.6% from 2023 to 2032.



Dried Spices Market



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The worldwide demand for dried spices has boosted owing to shifting culinary preferences, globalization of food culture, and rising awareness of health advantages linked to spice consumption. In addition, increased desire for convenient cooking solutions, along with authentic taste and high-quality spices, actively contributes to the rapid growth of the dried spices market.

Dried spices have evolved into essential ingredients in kitchens and the global food industry, playing a major role in improving the flavor profile of diverse cuisines and dishes. The worldwide demand for dried spices has increased, boosted by shifting culinary preferences, the expanding

globalization of food culture, and rising awareness of the health advantages linked to spice consumption. Increase in desire for convenient cooking solutions along with authentic taste and high-quality spices actively contribute to the rapid growth of the dried spices market size.

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Prime determinants of growth

The dried spices market has experienced significant growth driven by the increasing awareness regarding the health benefits associated with dried spice consumption. Dried spices, including turmeric, cinnamon, and ginger, are recognized for their antioxidant properties, anti-inflammatory effects, and positive impacts on digestive health. These health-promoting attributes match well with the health-conscious consumers seeking functional food, and thus the manufacturers are utilizing such ingredients in the manufacturing of functional foods, which, in turn, is driving the growth of the dried spices market. Moreover, surge in demand for organic spices products is expected to create numerous opportunities for the key players in the coming years.

The pepper segment to maintain its leadership status throughout the forecast period

By product type, the pepper segment held the highest market share in 2022, accounting for nearly one-fifth of the global dried spices market and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the fact that dried pepper products offer convenience and an extended shelf life compared to fresh peppers. They are easy to store and have a longer durability, making them a practical choice for consumers. Moreover, the popularity of various international cuisines has risen, and many global dishes incorporate dried peppers as a staple ingredient. This increased interest in diverse culinary experiences contributes to the demand for dried pepper products. In addition, peppers are known for their health benefits owing to the presence of antioxidants and other nutrients. Dried peppers retain these nutritional elements, and the perception of them being a healthy addition to meals is expected to drive the growth of this segment.

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Although the dried spices market has expanded rapidly, the market still faces certain challenges owing to the presence of counterfeit products and color-added products, which may hamper the market demand during the Dried Spices Market Analysis. Counterfeit spices may imitate popular brands or types of dried spices, misleading consumers about the authenticity and quality of the product. These counterfeit items may contain substandard or unrelated ingredients, posing health risks and eroding consumer trust. In some cases, artificial colors are added to dried spices to enhance visual appeal or mask quality issues, which hampers the market. The use of such additives is a concern for consumers seeking natural and unadulterated products. The presence

of undisclosed ingredients, including artificial colors, can have implications for consumer health. Some individuals may have allergies or sensitivities to certain additives, making it crucial for accurate labeling. Thus, all the above factors may hinder the market growth of the global dried spices market.

The food & beverage industry segment to maintain its leadership status throughout the forecast period

As per application, the food & beverage industry segment held the highest market share in 2022, accounting for more than two-fifths of the global dried spices market and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the fact that dried spices are fundamental for enhancing the flavor profiles of food & beverage. They add depth, complexity, and distinctive tastes to a wide range of dishes and beverages, which drives the demand for dried spices in this segment. Moreover, dried spices allow manufacturers to differentiate their products in a crowded market. Unique spice blends or the use of specific spices can give a product a distinct identity and set it apart from competitors. Furthermore, some dried spices such as pepper, turmeric, and cinnamon are associated with health benefits, and their incorporation into food & beverages aligns with consumer trends focused on wellness and functional ingredients.

Asia-Pacific to maintain its dominance by 2032

Region wise, Asia-Pacific held the highest market share in terms of revenue in 2022 and is likely to dominate the market during the forecast period. Some countries in the region such as India, China, Indonesia, Vietnam, and Thailand have favorable climates for spice cultivation, allowing for huge production of dried spices. The proximity of spice-producing regions to major consumer markets in the region also supports the availability and affordability of dried spices, thus increasing the growth of the dried spices market. Furthermore, governments actively support and promote spice cultivation as part of agricultural initiatives, contributing to increased production in Asia-Pacific.

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Leading Market Players: -

- Everest Food Products Pvt. Ltd.
- McCormick & Company, Inc.
- Bart Ingredients Company Ltd.
- DS Group

- Firmenich SA
- Olam Group Limited
- The Spice House
- Simply Organic
- Sauer Brands
- Frontier Co-op.

KEY FINDINGS OF STUDY

By source, the natural segment was the highest revenue contributor to the market in 2022.

As per product type, the turmeric segment is expected to be the fastest-growing segment in the global dried spices market during the forecast period.

By form, the powder segment was the largest segment in 2022.

Depending on application, the food and beverage industry segment was the largest segment in 2022.

Region-wise, Asia-Pacific was the highest revenue contributor in 2022 and is expected to create Dried Spices Market Opportunities.

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