

Global Seasoning and Spices Market 2016 Share, Trend, Segmentation and Forecast to 2020

Seasoning and Spices Market is expected to reach USD XX million by 2020 from USD XX million in 2015, witnessing a CAGR of 5.2% during the forecasted period.

PUNE, MAHARASHTRA, INDIA, November 22, 2016 /EINPresswire.com/ -- [Seasoning and Spices Industry](#)

Description

The Global Seasoning and Spices Market is expected to reach USD XX million by 2020 from USD XX million in 2015, witnessing a CAGR of 5.2% during the forecasted period. The term spice is defined under 21 CFR Sec. 101.22(2) (2) as "any aromatic vegetable substance in the whole, broken or ground form except for those substances which have been traditionally regarded as foods, such as onions, garlic and celery, whose significant function in the food is seasoning rather than nutritional and from which no portion of any volatile oil or other flavoring principle has been removed".

The seasoning and spice market is influenced directly by the growth in the food industry. This particular market is considered to be a recession proof market as consumers prefer home cooked meals over outside food during unstable economic condition. Spices and seasonings are the integral part of the cuisine as they are accountable for the aroma and taste in the food. Due to globalization and high influence of westernization on the emerging countries, the market for seasoning is growing. The major reason for its growth is the consumer's usage of seasoning to augment their meals with better tastes. Another major factor fueling the growth of the seasoning and spices market is the increasing demand for foreign cuisines such as Italian and French. Spices also provide huge therapeutic properties, which is getting highly acknowledged by the consumers. Some spices that grow in the Asian Countries such as India are also known to treat fungal infections, fever and common cold at a much faster rate than any other regular antibiotics.

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The regions producing spices are vulnerable to the uncertainty of the climate and the inefficient logistics which leads to damaging of the herbs and subsequent delay in reaching to its destination. Stringent government regulations pertaining to policies that restrict few imported spices are one of the restraints of the market. Despite the few setbacks the market is growing at a faster pace and consumers are becoming aware of the benefits of spices and seasonings. The opportunity is growing in the market, with the niche market for organic seasoning and spices.

The market is segmented according to the product type and application. Salt and salt substitutes and pepper hold the biggest market share. The importance of salt and pepper can be weighed by their indispensable role in every kind of food. APAC holds the major market share in the global seasoning and spices market in terms of volume. By value Europe holds the maximum number of shares

followed by Asia-Pacific, as per 2012. In 2013, Europe followed by North America, accounted for the largest share of spices. The APAC region is emerging with many opportunities for applications like confectionery, snacks and ready to eat food/processed food.

The seasoning and spices market is fragmented with leading companies that are driving the growth. The key players are McCormick & Company, Olam International, MDH spices, Unilever, Catch, Everest Spices and many more.

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Key Deliverables in the Study

Market analysis for the global seasoning and spices market, with region specific assessments and competition analysis.

Market definition along with the identification of key drivers and restraints.

Identification of factors instrumental in changing the market scenarios, rising prospective opportunities, and identification of key companies that can influence this market.

Extensively researched competitive landscape section with profiles of major companies along with their market shares.

Identification and analysis of the macro and micro factors that affect the global seasoning and spices market.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market.

Insights on the major regions in country where this industry is blooming and identification of the regions that are still untapped.

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