

Gourmet Salt Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The gourmet salt market is projected to register a CAGR of 6.61% during the forecast period (2022-2027).

The COVID-19 pandemic has boosted the demand for food and food supplements that are healthy and those consisting of several nutrition and minerals. As it is observed that patients with hypertension, cardiovascular diseases were highly affected by COVID-19. Therefore, demand for products such as gourmet salts which consist of a lower amount of sodium has increased. Also, as consumers make lifestyle changes such as the shift toward organic and natural food, in their diets, thus the application for gourmet salts has further increased in the various final food products. For instance, according to Cornish Sea Salt Co., the demand for sea salt has raised significantly in the United Kingdom, due to the organic nature of the product which avails 60% of sea minerals to the consumer in 2020.

The cosmopolitan culture has created a demand for traditional cuisines in the metros, and this has subsequently led to the increased application of gourmet salts. This is because its particular flavor can incorporate a ting of traditional flavor and aroma in foods. These salts have also gained popularity among professional chefs in luxury hotels. The increase in the number of gourmet restaurants globally is positively influencing the gourmet salt market.

Gourmet Salt Market Trends

Growing Demand from the Food Service Industry

The foodservice industry is developing due to rising universalization. According to the United States Department of Agriculture (USDA), quick-service restaurants had a decline of 16.9% in 2021 due to the global crisis. Thus, the companies in this specific industry are majorly focusing on the innovation of healthy foods and beverages, thus the demand for healthy ingredients is also rising. Gourmet salt is considered one of the healthiest salt, this is due to the fact that it reduces several diseases, thus consumer demand for this salt is rising. With the rising awareness, the consumer's taste and preference for food are also changing.

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Moreover, globalization and the strong influence of westernization in different countries are boosting the demand for foreign cuisines, such as Italian and French food, which requires special flavor salts. Thereby, the demand for salt is also rising. Gourmet salts are becoming vital ingredients for all types of cuisines, especially in luxury restaurants, as each kind of gourmet salt has its own specific function and provides a specific taste and texture to the food. Thus, the emerging food service around the world.

Europe is the Largest Market

The European region has the largest market for the gourmet salt market. Consumers in the region are upgrading from table salt to gourmet salt due to growing awareness of the health benefits of gourmet salt as salts like Himalayan salt contain less sodium than ordinary table salt. According to European Cardiovascular Disease Statistics, 45% of death in the region is due to cardiovascular diseases. Thereby, the consumers are more conscious of health and are tremendously moving towards gourmet salt consumption in daily life as the salt helps in reducing heart diseases. Thus, the region is expected to witness significant growth in the gourmet salts market and contribute a significant market share, also due to the increasing popularity of gourmet cuisine and sophisticated fine dining in the region. The increasing application of gourmet salt in meat, poultry processing as well as seafood is also driving the market forward.

Gourmet Salt Market Competitor Analysis

The global gourmet salt market is a competitive market due to the presence of domestic and international players in the segment. The major players in the gourmet salt market include Cargill Inc., Morton Salt Inc., Amagansett Sea Salt Co., Morton Salt Inc., etc., among others. Key players in the market are indulging in the usage of advanced technologies for gourmet salt production as the manufacturing involves high precision in order to produce premium quality salt. Some of the key strategies which are adopted by these major players are acquisition, as it provides these players to take over small and local players to increase the intensity of gourmet production.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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