

India Spices Market Report and Forecast 2023-2028

Market Report | 2023-10-06 | 160 pages | EMR Inc.

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Report description:

India Spices Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the India spices market is projected to grow at a CAGR of 9.20% between 2023 and 2028. Aided by the escalating demand for flavour-rich food products and the expanding uses of spices in various sectors, the market is expected to grow significantly by 2028.

Indian spices encompass a wide variety of ground, whole, and blended spices sourced from numerous plants and their parts. These spices are crucial in enhancing the flavour, colour, and aroma of food, contributing to the rich and diverse India spices market. Beyond their culinary uses, Indian spices are recognised for their potent medicinal and therapeutic properties, rendering them significant in traditional medicine, cosmetics, and pharmaceuticals.

The escalating consumer preference for flavourful and aromatic food products is fuelling the India spices market growth. With the increasing awareness of the health benefits associated with spices, such as improved digestion, enhanced immunity, and metabolic boost, a significant shift towards spice-enriched diets is evident. Moreover, the rising trend of natural and organic foods has further bolstered the popularity of Indian spices, given their natural origins and minimal processing.

The widening applications of Indian spices across various industries also significantly contribute to India spices market expansion. In the pharmaceutical industry, spices like turmeric and ginger are used for their anti-inflammatory and antioxidant properties. The cosmetics industry leverages spices such as saffron and turmeric for their skin-enhancing benefits. Furthermore, the therapeutic qualities of spices like clove and cinnamon make them essential in the production of natural remedies and wellness products.

Additionally, the growing demand for ready-to-use and convenience food products has led to an increased focus on processed Indian spices. With the rise of fast-paced lifestyles and the increasing popularity of easy-to-cook meals, processed spices have become a staple in modern Indian kitchens, thereby propelling the Indian spices market demand.

Further, India's dominant position as a spice exporter contributes significantly to the market growth. With the surge in global demand for Indian spices, attributed to their unique flavours and health benefits, the export sector is expected to witness robust growth over the forecast period. The implementation of favourable governmental policies for spice export further bolsters the Indian spices market growth.

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Market Segmentation

The market can be divided based on product type, form, sector, application, end-use, and region.

Market Breakup by Product Type

- Pure Spices

- o Chili

- o Garlic

- o Turmeric

- o Ginger

- o Coriander

- o Fennel

- o Pepper

- o Cardamom

- o Clove

- o Tamarind

- o Others

- Blended Spices

- o Garam Masala

- o Non-Veg Masala

- o Sabzi Masala

- o Chole and Channa Masala

- o Chat Masala

- o Sambhar and Rasham Masala

- o Paneer and Curry Masala

- o Pav Bhaji Masala

- o Jaljeera Masala

- o Others

Market Breakup by Form

- Packets

- Sprinkler

- Crusher

Market Breakup by Sector

- Organised

- Unorganised

Market Breakup by Application

- Veg Curries

- Meat and Poultry Products

- Snacks and Convenience Foods

- Soups, Sauces and Dressings

- Bakery and Confectionery

- Frozen Foods

- Others

Market Breakup by End-Use

- Retail

- Food Service

Market Breakup by Region

- North India

- East and Central India

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- West India
- South India

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the India spices companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Everest Food Products Pvt Ltd
- Mahashian Di Hatti Private Limited
- Badshah Masala Private Limited
- DS Group (Catch)
- Eastern Condiments Pvt. Ltd.
- Aachi Spices & Foods Pvt Ltd
- MTR Foods Pvt. Ltd.
- Patanjali Ayurved Limited
- Sakthi Masala Private Limited
- ITC Limited (Sunrise Pure)
- Ushodaya Enterprises Pvt. Ltd. (Priya)
- Tata Consumer Products Limited
- Zoff Foods Private Limited
- Rajesh Masala Udyog Private Limited
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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