

Peru Flavours Market Report and Forecast 2024-2032

Market Report | 2023-12-28 | 142 pages | EMR Inc.

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Report description:

Peru Flavours Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Peru flavours market is aided by the growth of Latin America flavours market, which is expected to grow in the forecast period of 2024-2032 at a CAGR of 7.8%. Aided by the rich cultural traditions of Peru, the market is expected to grow significantly by 2032.

Peruvian cuisine is an intricate tapestry woven from indigenous, Spanish, African, Japanese, and Chinese influences, creating a unique and vibrant gastronomic identity. This culinary fusion, known as 'Cocina Novoandina', has catapulted Peruvian flavours onto the world's culinary map, making it a hub for food innovation and cultural exchange.

The Peru flavours market growth is being driven by the innovative use of native ingredients. From the humble potato, with over 3,000 varieties, to the rich diversity of chillies such as aji amarillo and rocoto, the Peruvian pantry is a testament to the country's biodiverse landscape. Quinoa, once an ancient Incan staple, has now gained global acclaim as a superfood, further propelling Peru's gastronomic standing.

The iconic ceviche, a symphony of fresh seafood cured in tangy lime juice and spiced with chillies, epitomises the freshness and vibrancy of Peruvian cuisine. Meanwhile, dishes like lomo saltado and aji de gallina illustrate the harmonious blend of Peruvian and international flavours.

As per the Peru flavours market analysis, Andean cooking traditions continue to thrive in the nation. Techniques like pachamanca, where food is cooked underground over hot stones, not only provide a unique flavour profile but also reflect the deep connection between Peruvian culture and its land.

Peru's culinary ascent has given rise to a burgeoning culinary tourism sector which has in turn bolstered the Peru flavours market demand. Cities like Lima, Arequipa, and Cusco have become gastronomic hubs, housing an array of restaurants that range from traditional picanterias to Michelin-starred establishments. Lima, in particular, has gained international acclaim, with several of its restaurants consistently ranking among the world's best.

This gastronomic renaissance has also fuelled a surge in culinary education and innovation. Culinary institutes in Peru are attracting students from across the globe, eager to learn the secrets of Peruvian cuisine and bring this knowledge to international shores.

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Market Segmentation

The market can be divided based on flavouring agent, form, and application.

Market Breakup by Flavouring Agent

- Nature Identical Flavouring Substance
- Artificial Flavouring Substance
- Natural Flavours

Market Breakup by Form

- Liquid
- Dry

Market Breakup by Application

- Beverages
- Bakery and Confectionery Products
- Dairy and Frozen Desserts
- Savouries and Snacks
- Others

Competitive Landscape

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

- Givaudan SA
- International Flavors & Fragrances Inc.
- Bell Flavors & Fragrances, Inc.
- Innalsa
- Quimtia
- Others

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