

Lime - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 84 pages | Mordor Intelligence

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Report description:

The Lime Market size is estimated at USD 42.35 billion in 2024, and is expected to reach USD 47.22 billion by 2029, growing at a CAGR of 2.20% during the forecast period (2024-2029).

Key Highlights

- Lime is used as an ingredient for the production of citric acid, lime oil, lime juice, and other products which are used in household food items, as well as chores. Therefore, the growing demand for the products will eventually increase the demand for lime. As a result, the growing interest in health benefits and cleaning applications will be a major force driving the market.
- India is one of the largest lime producers, accounting for 3.5 million metric tons in 2021. The area harvested under limes in India was 3,22,000 hectares and 3,27,000 hectares in 2020 and 2021, respectively.
- Although India is one of the top producers of limes in the world, it has a negligible presence in the processing market. Most of the produced limes in the country are consumed as fruits. However, some parts of the production go into food, cosmetics, and pharmaceutical production. Both the flavor and fragrance processing industries have a demand for lime in India.

Lime Market Trends

Caters to Various Industries

- Lime is one of the key raw ingredients for many food processing and other industrial applications. Certain pickles and juice processing industries procure lime consistently from lime producers. Lime is extensively used as an important ingredient in

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cosmetics, essential oil, and pharmaceutical industries for manufacturing products, in the cleaning and household industry, agriculture industry, and energy industry due to its oil content. Therefore, to meet the growing demand from these industries, the production of lime has increased in recent years.

- The lime-based ingredient used in drinks, food, and confectionery contains a distinct flavor from that made from lemons. It adds a tangy flavor to dishes such as ceviche, guacamole, and mojitos. This unique taste of lime makes it a majorly demanding citrus fruit and is in great demand among global beverage companies.

- Also, lime rind contains a limonene chemical compound, an essential oil widely used in the oil and cosmetics industries. Thus, global cosmetic manufacturers are widely adopting such ingredients in their cosmetic production. Thus, the demand from these industries is positively impacting the production of lime in the world. New uses for lime are constantly discovered as researchers continue to explore its potential benefits.

Asia-Pacific Dominates the Global Lime Production

- India dominated global lime production in Asia-Pacific with a 3.5 million metric ton production in 2021. China and Thailand followed this with 2.6 million metric tons and 0.1 million metric tons. Other countries in the Asia-pacific region that produce significant quantities of lime include Indonesia, Vietnam, and the Philippines. These countries also have high domestic consumption of lime, with lime being a common ingredient in many local cuisines.

- Lime fruit production is expected to continue in the forecast period due to the factors such as increasing demand for lime-based products, favorable climatic conditions for lime cultivation, and government initiatives to promote agricultural growth and food security.

- For instance, In India, the National Agricultural Development Scheme (NADS) was launched in 2020-21 by the Ministry of Agriculture and Farmers Welfare, Government of India. The scheme provides financial assistance to farmers to develop agriculture and allied sectors, including cultivating lime fruit.

- Acid lime or key lime is one of the top commercially important citrus fruits grown in India, among other citrus species which are grown commercially. Some local varieties of limes in India are Punjab Baramasi, Eureka, Punjab Galgal, PAU Baramasi, Rasraj, Lisbon lime, Lucknow seedless, Pant Lemon, Assam Lemon, Italian Lemon, and Malta lemon.

- There is an increasing interest and awareness among lime growers for the adoption of the latest technologies for commercial cultivation.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

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- 4.1 Market Overview
- 4.2 Market Drivers
- 4.3 Market Restraints
- 4.4 Value Chain/Supply Chain Analysis

5 MARKET SEGMENTATION

5.1 Geography (Production Analysis, Consumption Analysis by Value and Volume, Import Analysis by Value and Volume, Export Analysis by Value and Volume, and Price Trend Analysis)

5.1.1 North America

5.1.1.1 United States

5.1.1.2 Canada

5.1.1.3 Mexico

5.1.2 Europe

5.1.2.1 Spain

5.1.2.2 Italy

5.1.2.3 France

5.1.3 Asia-Pacific

5.1.3.1 China

5.1.3.2 India

5.1.3.3 Thailand

5.1.4 South America

5.1.4.1 Brazil

5.1.4.2 Argentina

5.1.5 Africa

5.1.5.1 South Africa

5.1.5.2 Egypt

5.1.5.3 Sudan

5.1.5.4 Algeria

5.1.5.5 Tunisia

6 MARKET OPPORTUNITIES AND FUTURE TRENDS

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