Global Curcumin Market Size, Market Share, Application Analysis, Regional Outlook, Growth Trends, Key Players, Competitive Strategies and Forecasts - 2014 to 2022

Description: Curcumin Market - Growth, Share, Opportunities, Competitive Analysis, and Forecast 2015 - 2022, the curcumin market was valued at US$ 35.7 Mn in 2014, and is expected to reach US$ 84.3 Mn by 2022, expanding at a CAGR of 11.6% from 2015 to 2022.

Market Insights:

Turmeric is a spice which is derived from the rhizomes of curcuma longa that belongs to the ginger family. The horizontal roots and shoots that are said to be underground stems are known as rhizomes. The bright yellow color of turmeric is derived from the fat soluble, polyphenolic pigments which are known as curcuminoids. The primary curcumanoid is curcumin which is found in turmeric and is known to be the most active constituent. Curcumin is known for its use as a spice and pigment, but it is also used for medicinal purposes since centuries. Growing research studies on curcumin possessing anti-inflammatory and anti-cancer properties has led to scientific interest in the prevention and treatment of diseases.

Rising awareness among the people regarding benefits of curcumin has led to high growth of global curcumin market. Curcumin is known for its beneficial properties in the medical field. It inhibits the growth of helicobacter pylori which causes gastric ulcers and is also linked with gastric cancer. Curcumin based supplements are used to treat patients suffering from gastric ulcers. Such advantages of curcumin have led to curcumin based supplements in the market. Hence, high demand for curcumin is reported from the pharmaceutical industry worldwide. Growing demand from the cosmetics industry is one among the major factors driving the growth of global curcumin market. Hence, curcumin is anticipated to experience high demand in the market.

Competitive Insights:

Pharmaceuticals accounted for major share of global curcumin in the market. The beneficial properties of curcumin have led to high demand from the pharmaceutical industry to manufacture medicines and herbal supplements. Evidences in scientific research have proved that curcumin possesses anti-inflammatory and anti-cancer properties which makes it useful for the treatment of cancer and other diseases. Food accounted as the second largest application of curcumin in the market. It is widely used as spice in Asia Pacific and is used as a food colorant in the West. Growing demand for curcumin in the food industry has boosted market growth of curcumin market and is expected to rise during the forecast period. Cosmetics industry is also anticipated to generate high demand for curcumin due to its anti-oxidant property. Other applications such as cyanide detection and dye are also projected to fuel market growth of curcumin in the near future.

Key Trends:

- Manufacture of various herbal supplements
- Food colorant in Asian cuisine
- Manufacture of skin care products
- Opportunities from increasing research activities for use of curcumin in dye sensitized solar PV technology

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