

# Turmeric Oleoresin Market Growth to Exceed US\$ 192.2 Mn by 2034 | TMR

*The turmeric oleoresin market was valued at US\$ 75.5 Mn in 2023, It is estimated to grow at a CAGR of 8.8% from 2024 to 2034*

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EINPresswire.com/ -- The [turmeric oleoresin market](#) has garnered substantial interest due to its wide applications in industries ranging from food & beverages to pharmaceuticals and cosmetics. Turmeric oleoresin, a natural extract derived from turmeric root, is prized for its rich yellow color and potent bioactive compounds like curcumin, which contribute to its therapeutic and antioxidant properties. This article explores the dynamics of the turmeric oleoresin market from 2024 to 2034, including market size, growth trends, segmentation, and competitive landscape.



Turmeric oleoresin is produced through solvent extraction or steam distillation of turmeric roots, offering a concentrated form of turmeric's active components. It is used extensively for its medicinal properties, as well as its use in natural food coloring and flavoring. With the growing consumer demand for natural and organic products, turmeric oleoresin has found increasing applications in the food, health, and beauty industries. Additionally, its popularity is driven by the rise in awareness regarding the health benefits of turmeric, such as its anti-inflammatory, anti-cancer, and antioxidant effects.

## Market Size and Growth

The global turmeric oleoresin market has witnessed steady growth, driven by the expanding applications in the food & beverage sector, particularly in the form of natural colorants and flavorings. According to market reports, the market is expected to grow at a significant CAGR from 2024 to 2034. Factors such as increasing consumer demand for clean-label, natural ingredients and the rise in turmeric-based supplements are contributing to this growth.

Additionally, the growing adoption of turmeric in emerging markets like Asia-Pacific and Latin America is expected to boost the market further.

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## Market Segmentation

The turmeric oleoresin market is segmented based on several factors, including service type, sourcing type, application, industry vertical, and region.

By Service Type:

- Organic Turmeric Oleoresin: With increasing consumer preference for organic products, organic turmeric oleoresin is gaining traction in the market.
- Conventional Turmeric Oleoresin: Conventional turmeric oleoresin continues to dominate due to its cost-effectiveness and widespread availability.

By Sourcing Type:

- Direct Sourcing: Many manufacturers prefer direct sourcing from turmeric farms to ensure the quality and authenticity of the raw material.
- Third-party Sourcing: Third-party sourcing is often utilized for bulk procurement and cost reduction.

By Application:

- Food & Beverages: Turmeric oleoresin is widely used in the food industry for colorants, flavorings, and as a health supplement ingredient.
- Cosmetics & Personal Care: The rise in demand for natural cosmetic products has led to increased use of turmeric oleoresin in skincare products, including creams, lotions, and masks.
- Pharmaceuticals: Known for its therapeutic properties, turmeric oleoresin is used in the production of dietary supplements and medicines.
- Others: The oleoresin is also utilized in textiles, perfumes, and other industrial applications.

By Industry Vertical:

- Food Processing: The food industry is the largest consumer of turmeric oleoresin, with demand driven by the growing preference for natural ingredients.
- Cosmetics: The beauty and personal care industry is increasingly incorporating turmeric oleoresin into products for its anti-inflammatory and skin-healing properties.
- Healthcare: The healthcare industry is leveraging turmeric oleoresin for its antioxidant, anti-inflammatory, and curcumin content, particularly in supplements and topical products.

By Region:

- North America: The demand for natural ingredients in food, pharmaceuticals, and cosmetics is propelling market growth in North America.
- Europe: Increasing awareness regarding the health benefits of turmeric and growing consumer

demand for clean-label products is driving the market in Europe.

- Asia-Pacific: As the native source of turmeric, Asia-Pacific is expected to dominate the market due to its strong presence in the agriculture and pharmaceutical sectors.
- Rest of the World: The growing awareness of the benefits of turmeric is fostering demand in Latin America and the Middle East & Africa.

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## Regional Analysis

Asia-Pacific is the largest producer and exporter of turmeric oleoresin due to the high production of turmeric in countries like India, Thailand, and Indonesia. India, in particular, dominates the turmeric production market and exports a significant amount of turmeric oleoresin globally. North America and Europe are witnessing an increase in demand, driven by the rising awareness of turmeric's health benefits and the shift towards natural ingredients in food, beauty, and healthcare products.

In emerging economies in Latin America and the Middle East, the demand for turmeric oleoresin is expected to grow as health-conscious consumers turn towards natural alternatives. This growth is supported by an increase in disposable incomes and the adoption of health and wellness trends.

## Market Drivers and Challenges

### Drivers:

- Health Benefits: The growing awareness of turmeric's health benefits, including anti-inflammatory, anti-cancer, and antioxidant properties, is driving the demand for turmeric oleoresin in supplements, pharmaceuticals, and functional foods.
- Natural and Organic Products: The increasing demand for clean-label and organic ingredients in food and personal care products is fueling the growth of the turmeric oleoresin market.
- Rising Applications in Cosmetics: The beauty industry's shift towards natural and herbal ingredients is increasing the adoption of turmeric oleoresin in skincare and cosmetics.

### Challenges:

- Price Volatility: The price of turmeric oleoresin is influenced by fluctuations in raw turmeric prices, which can be affected by factors such as crop yield and climate conditions.
- Supply Chain Issues: The supply of turmeric oleoresin is vulnerable to supply chain disruptions due to transportation issues, crop diseases, and weather conditions.
- Quality Control: Ensuring the purity and quality of turmeric oleoresin is a challenge for manufacturers, especially when dealing with conventional sources.

## Market Trends

- Clean Label and Natural Products: Consumers are increasingly opting for natural ingredients,

leading to a rise in demand for turmeric oleoresin in food, beverage, and personal care products.

- Turmeric Supplements: The growth in dietary supplements, particularly turmeric-based products like curcumin capsules, is a major driver of turmeric oleoresin demand.
- Sustainability and Traceability: Brands are focusing on sourcing turmeric sustainably, and there is a growing trend towards traceability in the turmeric supply chain to ensure ethical and quality sourcing.

## Competitive Landscape

The turmeric oleoresin market is characterized by the presence of several large and small players. Key players in the market include:

- Synthite Industries Ltd.
- Kancor Ingredients Limited
- Herbochem
- SV Agrofood
- Alpine Herb Inc.

These companies are focused on enhancing their product portfolios, increasing production capacities, and establishing strong distribution networks to capitalize on the growing demand for turmeric oleoresin.

## Future Outlook

The turmeric oleoresin market is poised for significant growth over the next decade. Increasing consumer awareness of turmeric's health benefits, coupled with rising demand for natural and organic products, will continue to drive market growth. The market will likely see innovations in extraction techniques, enhancing the efficiency and quality of turmeric oleoresin. Moreover, the expanding applications in pharmaceuticals, food, and cosmetics will present new opportunities for market players.

## Key Market Study Points

- Market drivers include the health benefits of turmeric, increasing demand for natural ingredients, and its expanding applications.
- Challenges involve price volatility and supply chain disruptions.
- Regional growth is significant in Asia-Pacific, North America, and Europe, while emerging markets in Latin America and the Middle East are also growing rapidly.

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#### Contact Us:

Transparency Market Research Inc.  
CORPORATE HEADQUARTER DOWNTOWN,  
1000 N. West Street,  
Suite 1200, Wilmington, Delaware 19801 USA  
Tel: +1-518-618-1030  
USA - Canada Toll Free: 866-552-3453

Atil Chaudhari  
Transparency Market Research Inc.  
+1 518-618-1030  
[email us here](#)

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