



Global Nutmeg Market

Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Market at a glance

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Indicator	Value
Market size (2025)	USD 1.9 bn
Forecast (2031)	USD 2.8 bn
CAGR (2021-2031)	7%
Study period	2021-2031
Largest region	Asia-Pacific · 43%
Fastest-growing region	Middle East and Africa · 8.4%
Market concentration	Moderate
Licence	Individual / Company

The global nutmeg market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounted for XX% of market value, supported by large consumer markets, established processing clusters and proximity to Indonesian and Indian supply. Food and beverage applications generated XX% of revenue, while essential oils, extracts and premium traceable ingredients are creating the strongest margin expansion. Supply-chain investment is concentrating on steam sterilisation, mycotoxin control, origin traceability and direct sourcing from producer cooperatives.

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Executive summary

The global nutmeg market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounted for XX% of market value, supported by large consumer markets, established processing clusters and proximity to Indonesian and Indian supply. Food and beverage applications generated XX% of revenue, while essential oils, extracts and premium traceable ingredients are creating the strongest margin expansion. Supply-chain investment is concentrating on steam sterilisation, mycotoxin control, origin traceability and direct sourcing from producer cooperatives.

Indicator	Value
Market size 2025	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- The global nutmeg market generated USD XXX billion in 2025 and will reach USD XXX billion in 2031.
- Indonesia exported XXX.7 tonnes of nutmeg worth USD XXX million in 2024, according to UN Comtrade data presented by the World Bank's WITS platform.
- China received XXX.4 tonnes of Indonesian nutmeg in 2024, representing XX% of Indonesia's reported export volume.
- European imports of nutmeg from developing countries reached XXX tonnes in 2024, up from XXX tonnes in 2020.
- Ground nutmeg imports from developing countries into Europe expanded at a XX% annual rate between 2020 and 2024, materially faster than the whole-product stream.
- Whole and broken nutmeg represented XX% of global market value in 2025, while essential oils and extracts recorded the fastest product-form growth at XX%.
- Food and beverage manufacturers accounted for XX% of 2025 revenue, led by seasonings, processed meat, bakery, sauces, beverages and prepared meals.
- Asia-Pacific held XX% of global value in 2025; the Middle East and Africa will record the fastest regional CAGR at XX% through 2031.

Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

Global Nutmeg Market Trends and Growth Drivers

Nutmeg demand is moving on two tracks: stable volume growth in mainstream culinary applications and faster value growth in processed, sterilised and concentrated formats. Industrial buyers increasingly procure against volatile-oil content, microbial specification, particle size and contaminant thresholds rather than origin and visual grade alone.

The supply base remains structurally exposed because nutmeg is a perennial tree crop with a long establishment period and substantial concentration in Indonesia. Weather disruption, harvesting practices and moisture management therefore influence availability for several seasons, while strong Chinese purchasing can rapidly alter export flows and prices.

Regulation is reinforcing the commercial advantage of integrated processors. Exporters able to control drying, sorting, laboratory release, steam treatment and traceability can access premium European, Japanese and North American customers; less-controlled lots remain concentrated in price-sensitive regional channels.

Growth drivers

Packaged Food and Seasoning Expansion

Growth in sauces, ready meals, processed meat, bakery products and savoury snacks increases repeat industrial demand for standardised nutmeg. Large manufacturers favour validated microbial specifications and consistent volatile-oil profiles, shifting value toward organised processors with sterilisation and blending capabilities.

Global Cuisine Adoption

Migration, tourism and restaurant-menu diversification are broadening demand for South Asian, Southeast Asian, Middle Eastern, Caribbean and European recipes that use nutmeg. Retail spice brands and foodservice distributors benefit as consumers reproduce restaurant flavours at home.

Natural Flavour and Clean-Label Reformulation

Manufacturers are replacing artificial flavour systems with recognisable botanical ingredients, essential oils and oleoresins. Nutmeg supplies warm, sweet and woody notes across bakery, dairy, beverage and savoury formulations, supporting faster growth in concentrated derivatives.

Premium Traceable and Organic Supply

Single-origin positioning, organic certification and farmer-level traceability allow suppliers to differentiate beyond commodity grade. The benefit is strongest in European and North American natural-food channels, where documentation, residue compliance and social-impact narratives support premium pricing.

Emerging-Market Foodservice Growth

Urbanisation and expansion by bakery, café, quick-service and hotel operators are raising commercial seasoning consumption. Gulf markets, India, Southeast Asia and major African cities provide the strongest incremental demand for bulk ground nutmeg and blended seasonings.

Higher-Value Nutmeg Derivatives

Essential oil, oleoresin and butter convert lower-grade or off-size kernels into standardised ingredients for flavour, fragrance, oral care and personal care. Extraction investments improve utilisation of the crop and expand addressable revenue beyond culinary spice applications.

Restraints

Mycotoxin and Pathogen Compliance

Aflatoxin, ochratoxin and Salmonella controls require disciplined harvesting, rapid drying, segregated storage, laboratory testing and validated microbial reduction. Failed lots face rejection, reconditioning or channel downgrading, raising working-capital and quality-assurance costs.

Climate and Cyclone Exposure

Nutmeg trees require several years to bear commercial crops and remain exposed to cyclones, excessive rainfall, drought and fungal pressure. Production losses persist across multiple seasons because replacement orchards cannot restore output quickly.

Concentrated Origin Risk

International availability depends heavily on Indonesia, with smaller alternative streams from India, Sri Lanka and Grenada. Local crop shortfalls, export logistics disruptions or aggressive purchasing by major Asian buyers can rapidly tighten supply and lift prices.

Fragmented Quality and Adulteration Risk

Smallholder aggregation produces variation in moisture, density, mould incidence and volatile-oil content. Ground products also carry substitution and dilution risk, increasing buyer demand for identity testing, supplier audits and whole-to-ground chain control.

Nutmeg Market Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Packaged Food and Seasoning Expansion	XXX	XXX	XXX
Global Cuisine Adoption	XXX	XXX	XXX
Natural Flavour and Clean-Label Reformulation	XXX	XXX	XXX
Premium Traceable and Organic Supply	XXX	XXX	XXX
Emerging-Market Foodservice Growth	XXX	XXX	XXX
Higher-Value Nutmeg Derivatives	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Mycotoxin and Pathogen Compliance	XXX	XXX	XXX
Climate and Cyclone Exposure	XXX	XXX	XXX
Concentrated Origin Risk	XXX	XXX	XXX
Fragmented Quality and Adulteration Risk	XXX	XXX	XXX

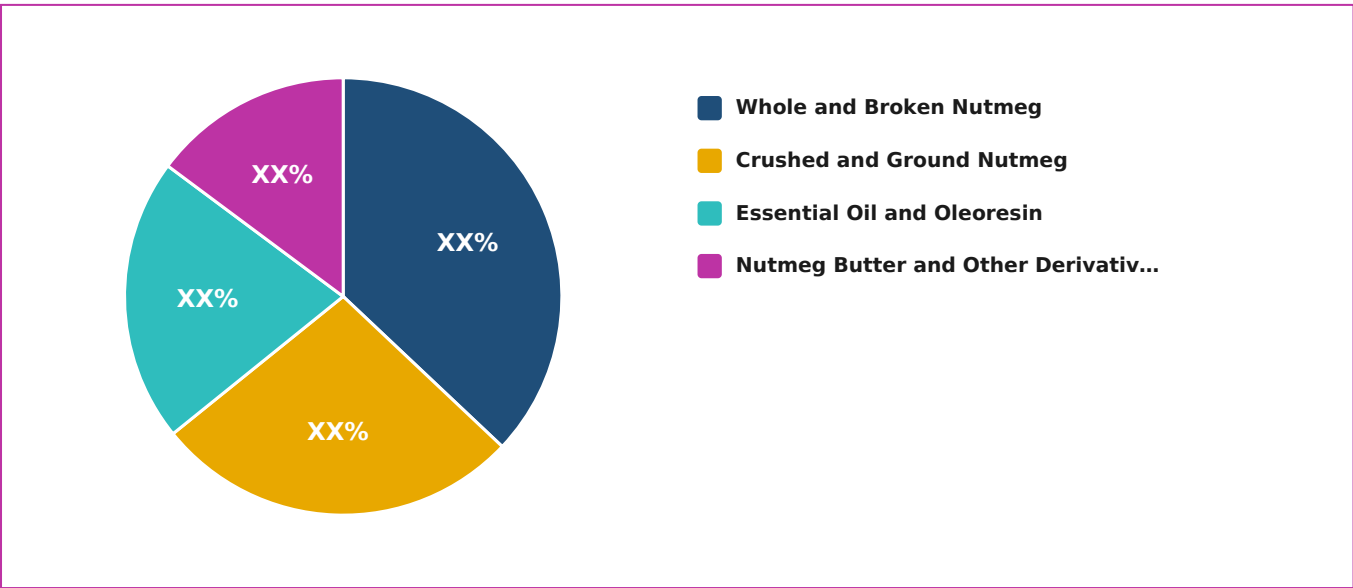
Source: XXX

Nutmeg Market Segmentation by Form, Application and Channel

By Product Form

Whole kernels retain the largest share because they travel well, permit visual grading and serve both industrial grinders and premium retail formats. Ground nutmeg is gaining value as food manufacturers and foodservice operators prioritise convenience and dosage consistency. Essential oils and extracts are the fastest-growing segment because standardised flavour intensity, longer shelf life and cross-category use support premium pricing.

Value share by product Form, 2025



Source: XXX

Value by product Form, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Whole and Broken Nutmeg	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Crushed and Ground Nutmeg	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Essential Oil and Oleoresin	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Nutmeg Butter and Other Derivatives	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

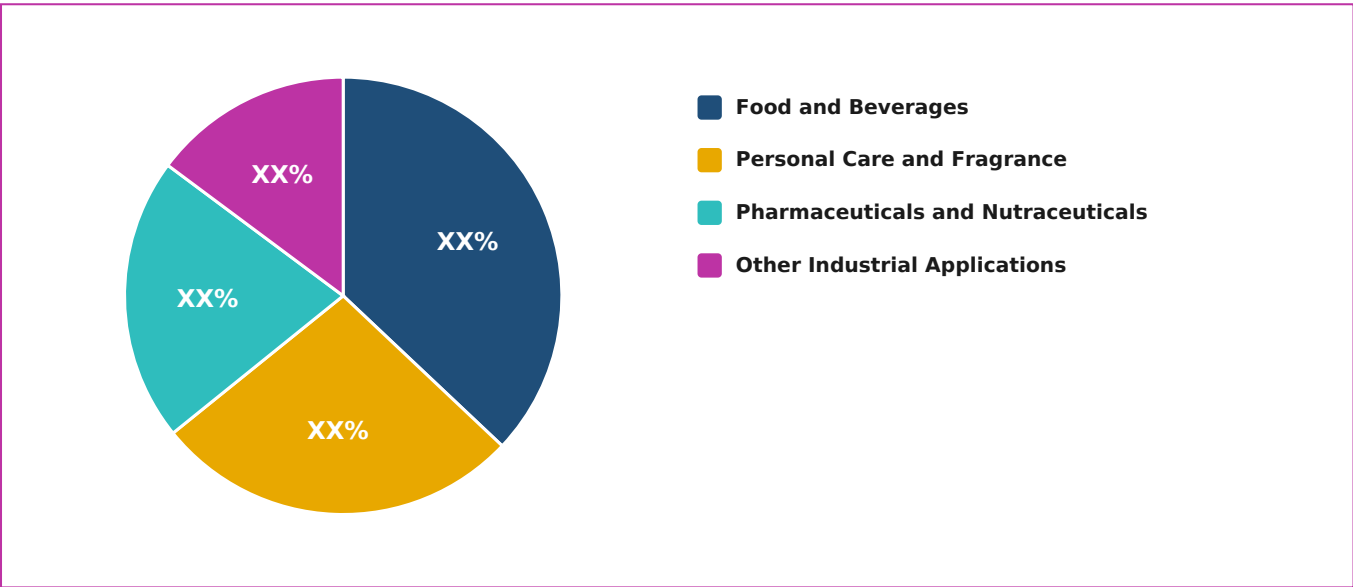
Source: XXX

By Application

Food and beverage demand is anchored by bakery, meat products, seasoning blends, sauces, dairy, beverages and prepared meals. Personal care and fragrance manufacturers favour essential oil and

standardised extracts for warm aromatic notes, making this the fastest-growing major application. Pharmaceutical and nutraceutical demand remains specialised and specification-intensive.

Value share by application, 2025



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Food and Beverages	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Personal Care and Fragrance	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Pharmaceuticals and Nutraceuticals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Industrial Applications	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Sales Channel

Industrial processors, flavour houses, wholesalers and foodservice distributors dominate because most nutmeg is purchased as an ingredient or repacked downstream. Supermarkets and specialist food retailers remain central to consumer sales of jars, pouches and whole kernels. Online channels are growing fastest by widening access to organic, single-origin and fresh-grating formats.

Value by sales Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Industrial and Foodservice B2B	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Supermarkets and Hypermarkets	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Specialty and Traditional Retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Online Retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Certification

Conventional product dominates mainstream industrial and foodservice usage due to broader availability and lower cost. Certified organic nutmeg is expanding from a small base in natural retail, premium blends and clean-label formulations. Organic suppliers that combine certification with residue testing and traceability capture the strongest premiums.

Value by certification, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Conventional	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Certified Organic	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

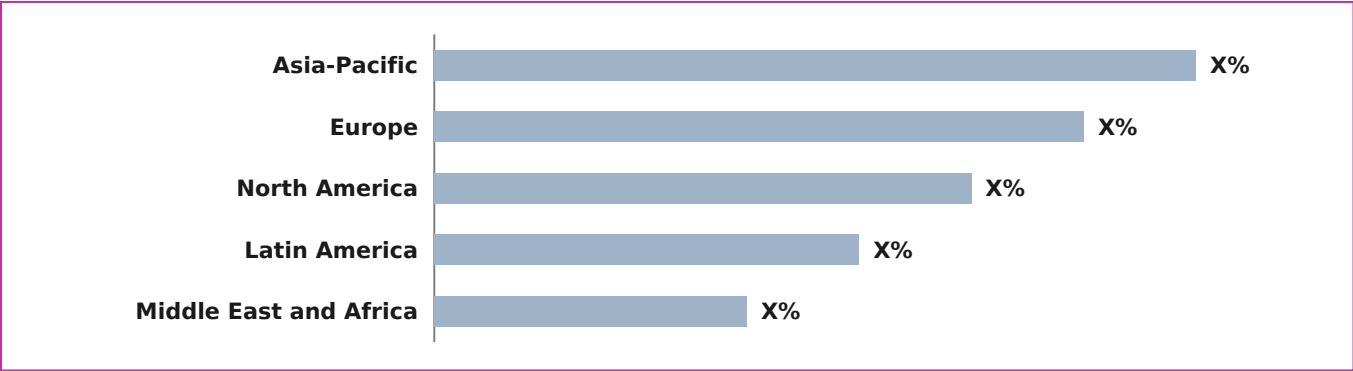
Nutmeg Market Regional Analysis and Country Outlook

Asia-Pacific generated XX% of global nutmeg revenue in 2025. Indonesia anchors primary supply and export processing, while India combines domestic culinary demand with grinding, extraction and re-export capabilities. China is a pivotal volume destination: it absorbed XXX.4 tonnes, or XX%, of Indonesia's reported nutmeg exports in 2024. Demand across Japan, South Korea and Australia is smaller but weighted toward documented, sterilised and premium-grade material.

Europe represented XX% of 2025 market value and remains the leading import-dependent premium market. Germany and the Netherlands function as processing, manufacturing and redistribution hubs, while the United Kingdom, France and Italy provide substantial retail, bakery, meat-processing and foodservice demand. European imports from developing countries reached XXX tonnes in 2024, and the rapid shift toward ground product rewards origin processors capable of meeting stringent mycotoxin, pesticide-residue and microbiological specifications.

The Middle East and Africa will grow fastest at an XX% CAGR through 2031 as industrial bakeries, beverage manufacturers, fragrance houses and foodservice chains expand. North America remains a high-value market for branded seasonings, holiday bakery, processed foods and natural flavour systems. Latin American growth is led by Brazil and Mexico, while Grenada retains strategic importance as a recognised premium origin and Caribbean processing centre.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Market value by leading country, USD bn

Country	2025	2031	Share 2025	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

Nutmeg Market Competitive Landscape and Company Share

The nutmeg market is moderately concentrated at the branded seasoning and industrial flavour level but fragmented in farming, aggregation and primary processing. McCormick & Company, ofi, Kerry Group and Sensient Technologies possess broad customer access, quality systems and formulation capabilities, while specialists such as Nedspice, Mane Kancor, Akay Natural Ingredients and Synthite Industries compete through origin sourcing, sterilisation, extraction and customised ingredient formats.

Competition increasingly turns on control of the chain between farm and finished ingredient. Suppliers are investing in moisture management, optical and manual sorting, steam treatment, residue testing, essential-oil standardisation and digital traceability. Indonesian exporters retain a structural freight and procurement advantage, whereas European and North American processors differentiate through just-in-time inventory, blending, application support and regulatory documentation.

Recent investment has favoured integrated taste facilities, natural-ingredient platforms and sustainable packaging rather than large standalone nutmeg acquisitions. Strategic winners will combine diversified origins with direct farmer programmes and extractive processing, allowing lower-grade kernels to enter oil, oleoresin or butter applications while premium whole material serves retail and high-specification food customers.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
McCormick & Company, Inc.	XXX	XXX	XXX	XXX
ofi	XXX	XXX	XXX	XXX
Kerry Group plc	XXX	XXX	XXX	XXX
Sensient Technologies Corporation	XXX	XXX	XXX	XXX
Nedspice Group	XXX	XXX	XXX	XXX
Mane Kancor Ingredients Private Limited	XXX	XXX	XXX	XXX
Akay Natural Ingredients Private Limited	XXX	XXX	XXX	XXX
Synthite Industries Private Limited	XXX	XXX	XXX	XXX
PT Agri Spice Indonesia	XXX	XXX	XXX	XXX
Grenada Co-operative Nutmeg Association	XXX	XXX	XXX	XXX

Source: XXX

Nutmeg Market Forecast, Scenarios and Opportunities to 2031

Global revenue will rise from USD XXX billion in 2025 to USD XXX billion in 2031. Volume growth will remain steady, while quality upgrading, origin differentiation and a larger contribution from sterilised ground products and extracts will lift average realised value. Whole nutmeg will remain the largest form, but its share will narrow as customers purchase application-ready formats.

The central forecast assumes stable Indonesian export availability, continued expansion in packaged foods and foodservice, and sustained investment in contamination control. A tighter-supply scenario driven by severe weather or elevated lot rejection would raise prices and market value but constrain physical consumption. Faster orchard rehabilitation, improved drying and wider adoption of high-yield planting material would support stronger volume growth and reduce price volatility.

The strongest commercial positions will belong to businesses that verify farm origin, test every lot, perform validated kill steps and convert nutmeg into standardised flavour or fragrance systems. Opportunities are especially attractive in Middle Eastern bakery, Asian processed foods, European clean-label ingredients and North American premium retail seasonings.

Opportunities

- Steam-sterilised and validated low-microbial nutmeg ingredients
- Nutmeg essential oil, oleoresin, butter and standardised flavour systems
- Direct farmer sourcing with digital traceability and sustainability verification
- Premium retail formats including fresh-grating whole nutmeg and origin-labelled products
- Application-specific blends for bakery, beverages, meat alternatives and functional nutrition
- Climate-resilient planting material, improved drying and post-harvest infrastructure

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