

Global Licorice Extract Market Size study, by Form (Paste, Block, Powder, and Others); by Application (Food and Beverage, Cosmetics and Personal Care, Dietary Supplements, Tobacco Products and Other Applications) and Regional Forecasts 2022-2028

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Abstracts

Global Licorice Extract Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.75% over the forecast period 2022-2028. Licorice extracts and roots have been used for thousands of years, notably in Asia, to cure several diseases such as digestive trouble, respiratory disorders, and inflammation. Licorice contains about 300 chemicals, many of which have anti-viral, anti-microbial, and anti-inflammatory activities. The market growth is driven by key factors such as growing demand for natural and organic products and increasing demand for plant-based natural ingredients. For instance, as per Statista, in 2017, organic food sales in the United States amounted to around USD 45.2 billion, which is increased to USD 56.5 billion in 2020. Furthermore, rising investment in research and development propels the market opportunities in the forecast years. Naturex announced in March 2019 that it could invest in coloring meals with Vegebrite Ultimate Spirulina. A new extraction line, which triples spirulina production capacity, has been installed at the company's Avignon, France, production location. However, increase in the cost of raw materials impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Licorice Extract Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe is leading the global market, owing to growing applications of licorice along with scarcity in production. However, North America is projected to be the fastest growing region, due to rising occurrence of various habitual disorders, such as diabetes and obesity.

Major market players included in this report are:

Norevo GmbH
Zagros Licorice Co.
FC Licorice
Sepidan Osareh Co.
ASEH Licorice MFG & Exp. Co.,
Naturex SA(Givaudan)
MAFCO Worldwide LLC
VPL Chemicals
Aseh Co.
Maruzen Pharmaceuticals Co. Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Application offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Food and Beverages
Cosmetics and Personal Care
Dietary Supplements
Tobacco Products
Other Applications

By Form:

Block
Powder
Paste
Others

By Region:

North America
U.S.

Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Licorice Extract Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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