

Global Limonene Market Size study & Forecast, by Source (Oranges, Lemons, Mandarin, Others), by Application (Food & Beverages, Pharmaceutical, Cosmetics & Personal Care, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Limonene Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a growth rate of more than 4.5% over the forecast period 2023-2030. Limonene is one of the most widely utilized terpenes in the world. It is a naturally occurring substance that is safe to use as a flavoring agent to provide a lemony flavor to foods including baked goods, fruit juices, soft drinks, ice cream, chewing gum, candies, and puddings. The U.S. FDA, WHO, FSSAI, and JETRO are the regulatory organizations that include limonene on their list of approved food additives and flavorings for human consumption. Numerous advantageous qualities exist in it including anti-inflammatory, antioxidant, and antibacterial actions. The factors that are expected to drive the growth of limonene in the global market are rising food and beverage industry, growing demand for bio-based solvents and the growing utilization of limonene in Personal Care Industry.

According to Statista, the Food market will generate USD 9.24 trillion in revenue in 2023. The market is expected to expand by 7.25% yearly (CAGR 2023-2028). It is anticipated that the average volume per person in the food market will be 338.00 kg. Furthermore, the growing demand for bio-based solvents or bio solvents or green solvents is playing a significant part in driving the growth of the market. According to Statista, the global market for green solvents will grow from USD 4.2 billion in 2018 to approximately USD 6 billion in 2023. Moreover, the growing awareness for environment-friendly products among consumers and the rising demand for citrus flavors and fragrances will create huge opportunities for Limonene market in the forecast years.

However, the fluctuation in the availability of raw materials may hinder the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Limonene Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 with largest market share due to customer preferences for biodegradable products, rising demand for natural ingredients, rising consumer purchasing power, and increased consumer demand for citrus items in North America, the product is in higher demand. However, Asia Pacific is expected to become the fastest growing during the forecast period, owing to factors such as high demand for limonene and rising consumer awareness.

Major market player included in this report are:

Florida Chemical Company
Lemonconcentrate S.L.U.
Spectrum Chemical
Firmenich International SA
Ernesto Vent's Casadevall
Citrus Oleo
Topfruit Nordeste S/A
Citrosuco
Sucorrigo SA
Banner Chemicals Limited

Recent Developments in the Market:

In May 2022, DSM and Firmenich merged under a business combination agreement (the 'BCA') to create the top partner in innovation and creation for nutrition, beauty, and well-being ('DSM-Firmenich').

In June 2022, Spectrum Chemical and ANGUS Chemical Company entered into a new distribution agreement to supply specific TRIS buffers and derivatives to the life sciences and biopharmaceuticals markets in the United States and Canada.

In March 2022, Spectrum Chemical, a provider of fine chemicals and lab equipment, launched twelve new products in its bioCERTIFIED product line.

Global Limonene Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered - Source, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Source:

Oranges

Lemons

Mandarins

Others

By Application:

Food & Beverages

Pharmaceutical

Cosmetics & Personal Care

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

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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