

Aroma chemicals Market: Segmented by Type (Natural and Synthetic), By End user (Soaps and Detergents, Cosmetics and Toiletries, Fine Fragrances and Others), and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[173+ Pages Research Report] Global Aroma chemicals market to surpass USD 13.2 billion by 2030 from USD 6.5 billion in 2020 at a CAGR of 5.4% in the coming years, i.e., 2021-30.

Product Overview

Aroma compounds, commonly known as perfumes and odorants, are utilized to create a composition that resembles natural scents. Natural fats and oils are utilized as raw materials to make aroma compounds, which are employed in a wide range of lifestyle goods. Aroma chemicals are utilized in the production of scent formulations for consumer goods like perfumes, toiletries, and cleaning solutions. Aroma chemicals are used to enhance the taste of processed foods and beverages since smell impacts the taste of edible goods. To achieve a competitive advantage in the market, aroma chemical companies are working on developing natural equivalents of synthetic flavoring compounds. Aroma chemicals have become essential ingredients in health, personal care, and food and beverage goods, making this a fairly stable sector with end products that are resistant to commodity cycles and recession. The usage of Sulphur-containing compounds in fragrances has resulted in the development of new fine fragrance compositions. Due to the large range of variation options accessible for perfumers employing Sulphur-based chemicals, aroma chemical makers are projected to come up with new flavors and scents on a global scale.

Market Highlights

Global Aroma chemicals market is expected to project a notable CAGR of 5.4% in 2030.

The market is likely to be driven by rising demand from the food and beverage, as well as the fragrance industries. The food and beverage sector has seen a surge in demand for new and appealing flavors as a result of rapid urbanization and greater consumer expenditure. Aroma compounds are used to enhance the taste of processed food and beverages, as well as tasting inedible goods. Natural aroma compounds are growing in popularity because to rising demand for health and wellness goods, restrictions, and a ban on the use of synthetic tastes. The market is being driven by the suitability of natural flavors in a larger range of applications, extra health benefits of specific natural tastes, and increased technological advances.

Global Aroma chemicals: Segments

Synthetic segment to grow with the highest CAGR during 2020-30

Global Aroma chemicals market is segmented by type into Natural and Synthetic. Synthetic segment held the largest market share in the year 2020. The personal care, cosmetics, and food and beverage industries are all seeing an increase in demand for synthetic smells. Cosmetics and personal care formulators still prefer synthetic aroma chemicals over natural aroma chemicals because synthetic components can provide a strong perfume without interfering with the properties of other chemicals in cosmetic formulations. Furthermore, skin sensitivity, as well as an increase in the frequency of allergies among people as a result of the usage of natural fragrance chemicals, has forced cosmetics companies to rely on synthetic sources.

Fine Fragrances segment to grow with the highest CAGR during 2020-30

Global Aroma chemicals market is divided by end user into Soaps and Detergents, Cosmetics and Toiletries, Fine Fragrances and Others. In 2020, the Fine Fragrances sector is expected to lead the global market in terms of value, based on industry. Due to its lower cost than natural flavors, the synthetic flavorings industry is a major driver for flavor manufacturers. The tastes market is thought to have a lot of promise in emerging economies. Growing disposable income, rising demand for beverages and processed foods, the growing appreciation of exotic flavors, and expanding demand for various culinary applications are all major factors driving the flavor market. Over the next several years, the growing appeal of authentic aromas in the culinary and hospitality industries is likely to boost market growth. Market expansion is likely to be aided by rising demand for natural personal care products scented with diverse smells. Product

demand is expected to rise because to rising public awareness about health and cleanliness, as well as a growing desire for organic and natural components.

Dynamics

Drivers

Increase in demand for natural perfumes and importance of research and development

The growing demand for natural perfumes and smells around the world is propelling the global Aroma Chemicals Market. Growing consumer awareness of the importance of maintaining personal hygiene has boosted demand for cleaning products and toiletries that include scent compounds as a significant element. Furthermore, the growing importance of research and development, as well as the growing popularity of aromatherapy for emotional and psychological well-being, are likely to boost market growth. Cosmetics and personal care items, such as peels, facemasks, creams, and similar products, are on the rise, owing to a growing preference for organic and natural cosmetics, which could move the industry forward. Furthermore, the growing demand for customizable and niche perfumes is pushing the use of aroma chemicals, as consumers want individualized fragrance experiences and exotic odors.

New product innovations and rise in disposable income

The demand for aroma chemicals is expected to be fueled by new product innovation and the growing popularity of various types of fragrances and cosmetic items. In the recent decade, disposable income has increased dramatically. As a result, global spending on beauty and personal care goods, medications, and household care items has surged, propelling the Aroma Chemicals Market to new heights.

Restraint

High cost of raw material

The volatility in raw material costs and the high cost of fragrance goods may act as a restraint on the Aroma Chemicals Market's growth.

Global Aroma chemicals: Key Players

BASF

Company Overview, Business Strategy, Key Product Offerings, Financial Performance,

Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Takasago International Corporation

Agilex Flavors & Fragrances

AromaTech International

Bell Flavors & Fragrances

Kalpsutra Chemicals

Silverline Chemicals

Hindustan Mint and Agro Products

Veera Fragrances

Other Prominent Players

Global Aroma chemicals: Regions

Global Aroma chemicals market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. The market in APAC is expected to hold highest CAGR over the forecasted period. Developing countries such as China, India, and Japan are expected to grow rapidly in the near future. In addition, rising demand for tastes and fragrances in developing countries like China, India, and Japan is driving up demand for aroma chemicals in the region. Because people have varying taste preferences, the market for tastes varies by country. In major locations such as North America and Europe, Asian flavors and scents have grown in favor. Many industrial firms are concentrating their efforts on R&D centers and expanding their operations in the Asia Pacific area.

Global Aroma chemicals is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Aroma chemicals report also contains analysis on:

Aroma chemicals Segments:

By Type

Natural

Synthetic

By End User

Soaps and Detergents

Cosmetics and Toiletries

Fine Fragrances

Others

Aroma chemicals Dynamics

Aroma chemicals Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Aroma chemicals Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 6.5 billion

Revenue forecast in 2030 USD 13.2 billion

Growth Rate CAGR of 5.4% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, end-user and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled BASF, Takasago International Corporation, Agilex Flavors & Fragrances, AromaTech International, Bell Flavors & Fragrances, Kalpsutra Chemicals, Silverline Chemicals, Hindustan Mint and Agro Products, Veera Fragrances and Other Prominent Players

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****The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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