

Global Agarwoods Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Agarwoods market size was valued at USD 500.1 million in 2023 and is forecast to a readjusted size of USD 725.3 million by 2030 with a CAGR of 5.5% during review period.

Agarwood, aloeswood or gharuwood is a fragrant dark resinous wood used in incense, perfume, and small carvings. It is formed in the heartwood of aquilaria trees when they become infected with a type of mould (*Phialophora parasitica*). Prior to infection, the heartwood is odourless, relatively light and pale coloured; however, as the infection progresses, the tree produces a dark aromatic resin, called aloes or agar (not to be confused with the edible, algae-derived agar) as well as gaharu, jinko, oud, or oodh (not to be confused with bukhoor), in response to the attack, which results in a very dense, dark, resin-embedded heartwood. The resin-embedded wood is valued in Arabic-middle eastern culture for its distinctive fragrance, and thus is used for incense and perfumes. The aromatic qualities of agarwood are influenced by the species, geographic location, its branch, trunk and root origin, length of time since infection, and methods of harvesting and processing.

The global agarwoods market refers to the industry involved in the production, trade, and consumption of agarwood and its related products. Here are some key points about the global agarwoods market:

Market Size and Growth: The agarwoods market has been experiencing steady growth in recent years due to increasing demand for luxury fragrances, traditional medicines, and spiritual products. The market size is influenced by factors such as supply and demand dynamics, cultural preferences, and regulatory frameworks.

Regional Market Dynamics: Agarwood-producing countries in Southeast Asia, such as Cambodia, Indonesia, Malaysia, and Vietnam, are major players in the global agarwoods market. These countries have a long-standing tradition of agarwood usage and have established supply chains catering to domestic and international markets. Other regions, including the Middle East and Western countries, also contribute to market growth through consumption and trade.

Product Segmentation: The agarwoods market offers diverse products to cater to various industries and consumer preferences. These include raw agarwood logs, chips, powder, essential oil, incense sticks, perfumes, cosmetics, and medicinal products. Each product segment has its unique market dynamics, pricing, and distribution channels.

Demand Drivers: The demand for agarwood and its products is driven by various factors. The growing popularity of luxury fragrances, exotic ingredients in personal care products, aromatherapy, and holistic wellness practices contribute to the increasing demand. Additionally, the cultural significance associated with agarwood in religious ceremonies and traditional medicine practices fuels the market demand.

Sustainability and Regulations: The agarwoods market faces challenges related to sustainability and conservation. Due to overharvesting and illegal logging, certain agarwood species are endangered or protected under international agreements such as the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). Sustainable cultivation practices and certification programs are being promoted to ensure responsible sourcing and protect the long-term viability of agarwood-producing species.

Market Trends: The global agarwoods market is influenced by evolving consumer preferences. There is a growing focus on natural and organic products, which has led to increased demand for sustainably sourced and ethically produced agarwood products. Furthermore, innovations in processing techniques, product formulations, and packaging contribute to market trends and create opportunities for market players.

The Global Info Research report includes an overview of the development of the Agarwoods industry chain, the market status of Perfume and Fragrance Industry (Natural, Artificial), Woodcraft and Decorative Items (Natural, Artificial), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Agarwoods.

Regionally, the report analyzes the Agarwoods markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Agarwoods market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Agarwoods market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Agarwoods industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (MT), revenue generated, and market share of different by Type (e.g., Natural, Artificial).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Agarwoods market.

Regional Analysis: The report involves examining the Agarwoods market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Agarwoods market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Agarwoods:

Company Analysis: Report covers individual Agarwoods manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Agarwoods. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Perfume and Fragrance Industry, Woodcraft and Decorative Items).

Technology Analysis: Report covers specific technologies relevant to Agarwoods. It assesses the current state, advancements, and potential future developments in Agarwoods areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Agarwoods market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Agarwoods market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

Natural

Artificial

Market segment by Application

Perfume and Fragrance Industry

Woodcraft and Decorative Items

Personal Care Products

Home Fragrance

Others

Major players covered

Agar Aura

Asia Plantation Capital

Gulf Oil & Gas

Trat Agarwood Co., Ltd

Kenden Agarwood

Hoang Giang Agarwood

Yayasan Kemanusiaan Ibu Pertiwi (YAKIP)

Royal Green Agarwood

Fragrance Du Bois

AMPL

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Agarwoods product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Agarwoods, with price, sales, revenue and global market share of Agarwoods from 2019 to 2024.

Chapter 3, the Agarwoods competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Agarwoods breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Agarwoods market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Agarwoods.

Chapter 14 and 15, to describe Agarwoods sales channel, distributors, customers, research findings and conclusion.

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