

# Global Frankincense Extract 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 Frankincense Extract market size was valued at USD 267.5 million in 2023 and is forecast to a readjusted size of USD 423.9 million by 2030 with a CAGR of 6.8% during review period.

The driving factors for frankincense extract can include:

- 1. Traditional and Cultural Use: Frankincense extract has a long history of traditional and cultural use in various parts of the world, particularly in religious ceremonies, aromatherapy, and traditional medicine. This long-standing cultural significance drives the demand for frankincense extract in these contexts.
- 2. Aromatherapy and Wellness: Frankincense extract is valued for its aromatic properties, which are believed to have therapeutic effects on mental and physical wellbeing. It is commonly used in aromatherapy practices to promote relaxation, reduce stress, and improve mood. The increasing interest in holistic health and wellness contributes to the demand for frankincense extract in aromatherapy and related applications.
- 3. Cosmetic and Skincare Industry: Frankincense extract is known for its potential cosmetic and skincare benefits. It is believed to have anti-aging, anti-inflammatory, and moisturizing properties, making it a sought-after ingredient in skincare products. The demand for natural and plant-based skincare ingredients has driven the use of frankincense extract in the cosmetic industry.
- 4. Traditional Medicine and Herbal Remedies: In traditional medicine systems,



frankincense extract is used for various health conditions, including respiratory disorders, digestive issues, and inflammation. The adoption and interest in traditional medicine practices, as well as the demand for natural and herbal remedies, contribute to the utilization of frankincense extract in these contexts.

- 5. Research and Scientific Interest: Scientific studies have started exploring the potential health benefits and therapeutic properties of frankincense extract. Research on its anti-inflammatory, anti-cancer, and antimicrobial properties, among others, drives the scientific interest and potential future applications of frankincense extract in medical and healthcare fields.
- 6. Sustainable Sourcing and Ethical Practices: The demand for sustainably sourced and ethically produced natural ingredients has grown in recent years. This includes resins such as frankincense. The promotion of sustainable harvesting practices, fair trade agreements, and responsible sourcing contributes to the market demand for ethically sourced frankincense extract.
- 7. Consumer Awareness and Preference for Natural Products: In line with the growing consumer preference for natural and plant-based products, there is an increasing demand for frankincense extract as a natural ingredient. Consumers are seeking alternatives to synthetic ingredients and chemical-based products, and frankincense extract aligns with their preference for natural options.
- 8. Cultural and Religious Tourism: In locations where frankincense has historical and cultural significance, such as certain regions in the Middle East, there is a demand for frankincense extract as a souvenir or for cultural and religious tourism purposes. This contributes to the demand for frankincense extract in these regions.

These driving factors contribute to the utilization and demand for frankincense extract in various industries, including aromatherapy, skincare, traditional medicine, scientific research, and cultural contexts. Its historical and cultural significance, potential health benefits, aromatic properties, and alignment with consumer preferences for natural ingredients all contribute to the growing market demand for frankincense extract.

The Global Info Research report includes an overview of the development of the Frankincense Extract industry chain, the market status of Medicine (Pharmaceutical Grade, Cosmetic Grade), Skin care (Pharmaceutical Grade, Cosmetic Grade), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Frankincense Extract.



Regionally, the report analyzes the Frankincense Extract 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 Frankincense Extract market, with robust domestic demand, supportive policies, and a strong manufacturing base.

# Key Features:

The report presents comprehensive understanding of the Frankincense Extract 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 Frankincense Extract 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 (K MT), revenue generated, and market share of different by Type (e.g., Pharmaceutical Grade, Cosmetic Grade).

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 Frankincense Extract market.

Regional Analysis: The report involves examining the Frankincense Extract 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 Frankincense Extract market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Frankincense Extract:

Company Analysis: Report covers individual Frankincense Extract 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 Frankincense Extract This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Medicine, Skin care).

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

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report present insights into the competitive landscape of the Frankincense Extract 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

Frankincense Extract 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

Pharmaceutical Grade

Cosmetic Grade

Other

Market segment by Application

Medicine



Skin care
Oral Care
Major players covered
AMeO
De Monchy Aromatics
DoTERRA
AOS Products Private Limited
Nature's Sunshine Products
TriVita
Edens Garden
Radha Beauty
Majestic Pure
Prime Natural
Mountain Rose Herbs
Fabulous Frannie
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 Frankincense Extract product scope, market overview, market estimation caveats and base year.

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

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

Chapter 4, the Frankincense Extract 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 Frankincense Extract 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 Frankincense Extract.

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



# **Contents**

#### 1 MARKET OVERVIEW

- 1.1 Product Overview and Scope of Frankincense Extract
- 1.2 Market Estimation Caveats and Base Year
- 1.3 Market Analysis by Type
  - 1.3.1 Overview: Global Frankincense Extract Consumption Value by Type: 2019

#### Versus 2023 Versus 2030

- 1.3.2 Pharmaceutical Grade
- 1.3.3 Cosmetic Grade
- 1.3.4 Other
- 1.4 Market Analysis by Application
- 1.4.1 Overview: Global Frankincense Extract Consumption Value by Application: 2019

# Versus 2023 Versus 2030

- 1.4.2 Medicine
- 1.4.3 Skin care
- 1.4.4 Oral Care
- 1.5 Global Frankincense Extract Market Size & Forecast
  - 1.5.1 Global Frankincense Extract Consumption Value (2019 & 2023 & 2030)
  - 1.5.2 Global Frankincense Extract Sales Quantity (2019-2030)
  - 1.5.3 Global Frankincense Extract Average Price (2019-2030)

#### **2 MANUFACTURERS PROFILES**

- 2.1 AMeO
  - 2.1.1 AMeO Details
  - 2.1.2 AMeO Major Business
  - 2.1.3 AMeO Frankincense Extract Product and Services
- 2.1.4 AMeO Frankincense Extract Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
  - 2.1.5 AMeO Recent Developments/Updates
- 2.2 De Monchy Aromatics
  - 2.2.1 De Monchy Aromatics Details
  - 2.2.2 De Monchy Aromatics Major Business
  - 2.2.3 De Monchy Aromatics Frankincense Extract Product and Services
  - 2.2.4 De Monchy Aromatics Frankincense Extract Sales Quantity, Average Price,

Revenue, Gross Margin and Market Share (2019-2024)

2.2.5 De Monchy Aromatics Recent Developments/Updates



- 2.3 DoTERRA
  - 2.3.1 DoTERRA Details
  - 2.3.2 DoTERRA Major Business
  - 2.3.3 DoTERRA Frankincense Extract Product and Services
- 2.3.4 DoTERRA Frankincense Extract Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
  - 2.3.5 DoTERRA Recent Developments/Updates
- 2.4 AOS Products Private Limited
  - 2.4.1 AOS Products Private Limited Details
  - 2.4.2 AOS Products Private Limited Major Business
  - 2.4.3 AOS Products Private Limited Frankincense Extract Product and Services
  - 2.4.4 AOS Products Private Limited Frankincense Extract Sales Quantity, Average

Price, Revenue, Gross Margin and Market Share (2019-2024)

- 2.4.5 AOS Products Private Limited Recent Developments/Updates
- 2.5 Nature's Sunshine Products
  - 2.5.1 Nature's Sunshine Products Details
  - 2.5.2 Nature's Sunshine Products Major Business
  - 2.5.3 Nature's Sunshine Products Frankincense Extract Product and Services
- 2.5.4 Nature's Sunshine Products Frankincense Extract Sales Quantity, Average

Price, Revenue, Gross Margin and Market Share (2019-2024)

- 2.5.5 Nature's Sunshine Products Recent Developments/Updates
- 2.6 TriVita
  - 2.6.1 TriVita Details
  - 2.6.2 TriVita Major Business
  - 2.6.3 TriVita Frankincense Extract Product and Services
- 2.6.4 TriVita Frankincense Extract Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
  - 2.6.5 TriVita Recent Developments/Updates
- 2.7 Edens Garden
  - 2.7.1 Edens Garden Details
  - 2.7.2 Edens Garden Major Business
  - 2.7.3 Edens Garden Frankincense Extract Product and Services
  - 2.7.4 Edens Garden Frankincense Extract Sales Quantity, Average Price, Revenue,

Gross Margin and Market Share (2019-2024)

- 2.7.5 Edens Garden Recent Developments/Updates
- 2.8 Radha Beauty
  - 2.8.1 Radha Beauty Details
  - 2.8.2 Radha Beauty Major Business
  - 2.8.3 Radha Beauty Frankincense Extract Product and Services



- 2.8.4 Radha Beauty Frankincense Extract Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2019-2024)
  - 2.8.5 Radha Beauty Recent Developments/Updates
- 2.9 Majestic Pure
  - 2.9.1 Majestic Pure Details
  - 2.9.2 Majestic Pure Major Business
  - 2.9.3 Majestic Pure Frankincense Extract Product and Services
- 2.9.4 Majestic Pure Frankincense Extract Sales Quantity, Average Price, Revenue,

Gross Margin and Market Share (2019-2024)

- 2.9.5 Majestic Pure Recent Developments/Updates
- 2.10 Prime Natural
  - 2.10.1 Prime Natural Details
  - 2.10.2 Prime Natural Major Business
  - 2.10.3 Prime Natural Frankincense Extract Product and Services
- 2.10.4 Prime Natural Frankincense Extract Sales Quantity, Average Price, Revenue,

Gross Margin and Market Share (2019-2024)

- 2.10.5 Prime Natural Recent Developments/Updates
- 2.11 Mountain Rose Herbs
  - 2.11.1 Mountain Rose Herbs Details
  - 2.11.2 Mountain Rose Herbs Major Business
  - 2.11.3 Mountain Rose Herbs Frankincense Extract Product and Services
  - 2.11.4 Mountain Rose Herbs Frankincense Extract Sales Quantity, Average Price,

Revenue, Gross Margin and Market Share (2019-2024)

- 2.11.5 Mountain Rose Herbs Recent Developments/Updates
- 2.12 Fabulous Frannie
  - 2.12.1 Fabulous Frannie Details
  - 2.12.2 Fabulous Frannie Major Business
  - 2.12.3 Fabulous Frannie Frankincense Extract Product and Services
  - 2.12.4 Fabulous Frannie Frankincense Extract Sales Quantity, Average Price,

Revenue, Gross Margin and Market Share (2019-2024)

2.12.5 Fabulous Frannie Recent Developments/Updates

# 3 COMPETITIVE ENVIRONMENT: FRANKINCENSE EXTRACT BY MANUFACTURER

- 3.1 Global Frankincense Extract Sales Quantity by Manufacturer (2019-2024)
- 3.2 Global Frankincense Extract Revenue by Manufacturer (2019-2024)
- 3.3 Global Frankincense Extract Average Price by Manufacturer (2019-2024)
- 3.4 Market Share Analysis (2023)



- 3.4.1 Producer Shipments of Frankincense Extract by Manufacturer Revenue (\$MM) and Market Share (%): 2023
- 3.4.2 Top 3 Frankincense Extract Manufacturer Market Share in 2023
- 3.4.2 Top 6 Frankincense Extract Manufacturer Market Share in 2023
- 3.5 Frankincense Extract Market: Overall Company Footprint Analysis
  - 3.5.1 Frankincense Extract Market: Region Footprint
  - 3.5.2 Frankincense Extract Market: Company Product Type Footprint
  - 3.5.3 Frankincense Extract Market: Company Product Application Footprint
- 3.6 New Market Entrants and Barriers to Market Entry
- 3.7 Mergers, Acquisition, Agreements, and Collaborations

#### **4 CONSUMPTION ANALYSIS BY REGION**

- 4.1 Global Frankincense Extract Market Size by Region
  - 4.1.1 Global Frankincense Extract Sales Quantity by Region (2019-2030)
  - 4.1.2 Global Frankincense Extract Consumption Value by Region (2019-2030)
  - 4.1.3 Global Frankincense Extract Average Price by Region (2019-2030)
- 4.2 North America Frankincense Extract Consumption Value (2019-2030)
- 4.3 Europe Frankincense Extract Consumption Value (2019-2030)
- 4.4 Asia-Pacific Frankincense Extract Consumption Value (2019-2030)
- 4.5 South America Frankincense Extract Consumption Value (2019-2030)
- 4.6 Middle East and Africa Frankincense Extract Consumption Value (2019-2030)

#### **5 MARKET SEGMENT BY TYPE**

- 5.1 Global Frankincense Extract Sales Quantity by Type (2019-2030)
- 5.2 Global Frankincense Extract Consumption Value by Type (2019-2030)
- 5.3 Global Frankincense Extract Average Price by Type (2019-2030)

# **6 MARKET SEGMENT BY APPLICATION**

- 6.1 Global Frankincense Extract Sales Quantity by Application (2019-2030)
- 6.2 Global Frankincense Extract Consumption Value by Application (2019-2030)
- 6.3 Global Frankincense Extract Average Price by Application (2019-2030)

#### 7 NORTH AMERICA

- 7.1 North America Frankincense Extract Sales Quantity by Type (2019-2030)
- 7.2 North America Frankincense Extract Sales Quantity by Application (2019-2030)



- 7.3 North America Frankincense Extract Market Size by Country
  - 7.3.1 North America Frankincense Extract Sales Quantity by Country (2019-2030)
  - 7.3.2 North America Frankincense Extract Consumption Value by Country (2019-2030)
  - 7.3.3 United States Market Size and Forecast (2019-2030)
  - 7.3.4 Canada Market Size and Forecast (2019-2030)
  - 7.3.5 Mexico Market Size and Forecast (2019-2030)

### **8 EUROPE**

- 8.1 Europe Frankincense Extract Sales Quantity by Type (2019-2030)
- 8.2 Europe Frankincense Extract Sales Quantity by Application (2019-2030)
- 8.3 Europe Frankincense Extract Market Size by Country
  - 8.3.1 Europe Frankincense Extract Sales Quantity by Country (2019-2030)
  - 8.3.2 Europe Frankincense Extract Consumption Value by Country (2019-2030)
  - 8.3.3 Germany Market Size and Forecast (2019-2030)
  - 8.3.4 France Market Size and Forecast (2019-2030)
  - 8.3.5 United Kingdom Market Size and Forecast (2019-2030)
  - 8.3.6 Russia Market Size and Forecast (2019-2030)
  - 8.3.7 Italy Market Size and Forecast (2019-2030)

# 9 ASIA-PACIFIC

- 9.1 Asia-Pacific Frankincense Extract Sales Quantity by Type (2019-2030)
- 9.2 Asia-Pacific Frankincense Extract Sales Quantity by Application (2019-2030)
- 9.3 Asia-Pacific Frankincense Extract Market Size by Region
  - 9.3.1 Asia-Pacific Frankincense Extract Sales Quantity by Region (2019-2030)
  - 9.3.2 Asia-Pacific Frankincense Extract Consumption Value by Region (2019-2030)
  - 9.3.3 China Market Size and Forecast (2019-2030)
  - 9.3.4 Japan Market Size and Forecast (2019-2030)
  - 9.3.5 Korea Market Size and Forecast (2019-2030)
  - 9.3.6 India Market Size and Forecast (2019-2030)
- 9.3.7 Southeast Asia Market Size and Forecast (2019-2030)
- 9.3.8 Australia Market Size and Forecast (2019-2030)

# **10 SOUTH AMERICA**

- 10.1 South America Frankincense Extract Sales Quantity by Type (2019-2030)
- 10.2 South America Frankincense Extract Sales Quantity by Application (2019-2030)
- 10.3 South America Frankincense Extract Market Size by Country



- 10.3.1 South America Frankincense Extract Sales Quantity by Country (2019-2030)
- 10.3.2 South America Frankincense Extract Consumption Value by Country (2019-2030)
  - 10.3.3 Brazil Market Size and Forecast (2019-2030)
  - 10.3.4 Argentina Market Size and Forecast (2019-2030)

#### 11 MIDDLE EAST & AFRICA

- 11.1 Middle East & Africa Frankincense Extract Sales Quantity by Type (2019-2030)
- 11.2 Middle East & Africa Frankincense Extract Sales Quantity by Application (2019-2030)
- 11.3 Middle East & Africa Frankincense Extract Market Size by Country
- 11.3.1 Middle East & Africa Frankincense Extract Sales Quantity by Country (2019-2030)
- 11.3.2 Middle East & Africa Frankincense Extract Consumption Value by Country (2019-2030)
  - 11.3.3 Turkey Market Size and Forecast (2019-2030)
  - 11.3.4 Egypt Market Size and Forecast (2019-2030)
  - 11.3.5 Saudi Arabia Market Size and Forecast (2019-2030)
  - 11.3.6 South Africa Market Size and Forecast (2019-2030)

#### 12 MARKET DYNAMICS

- 12.1 Frankincense Extract Market Drivers
- 12.2 Frankincense Extract Market Restraints
- 12.3 Frankincense Extract Trends Analysis
- 12.4 Porters Five Forces Analysis
  - 12.4.1 Threat of New Entrants
  - 12.4.2 Bargaining Power of Suppliers
  - 12.4.3 Bargaining Power of Buyers
  - 12.4.4 Threat of Substitutes
  - 12.4.5 Competitive Rivalry

#### 13 RAW MATERIAL AND INDUSTRY CHAIN

- 13.1 Raw Material of Frankincense Extract and Key Manufacturers
- 13.2 Manufacturing Costs Percentage of Frankincense Extract
- 13.3 Frankincense Extract Production Process
- 13.4 Frankincense Extract Industrial Chain



# 14 SHIPMENTS BY DISTRIBUTION CHANNEL

- 14.1 Sales Channel
  - 14.1.1 Direct to End-User
  - 14.1.2 Distributors
- 14.2 Frankincense Extract Typical Distributors
- 14.3 Frankincense Extract Typical Customers

# 15 RESEARCH FINDINGS AND CONCLUSION

# **16 APPENDIX**

- 16.1 Methodology
- 16.2 Research Process and Data Source
- 16.3 Disclaimer



# **List Of Tables**

# **LIST OF TABLES**

Table 1. Global Frankincense Extract Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Table 2. Global Frankincense Extract Consumption Value by Application, (USD Million), 2019 & 2023 & 2030

Table 3. AMeO Basic Information, Manufacturing Base and Competitors

Table 4. AMeO Major Business

Table 5. AMeO Frankincense Extract Product and Services

Table 6. AMeO Frankincense Extract Sales Quantity (K MT), Average Price (USD/MT),

Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 7. AMeO Recent Developments/Updates

Table 8. De Monchy Aromatics Basic Information, Manufacturing Base and Competitors

Table 9. De Monchy Aromatics Major Business

Table 10. De Monchy Aromatics Frankincense Extract Product and Services

Table 11. De Monchy Aromatics Frankincense Extract Sales Quantity (K MT), Average

Price (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 12. De Monchy Aromatics Recent Developments/Updates

Table 13. DoTERRA Basic Information, Manufacturing Base and Competitors

Table 14. DoTERRA Major Business

Table 15. DoTERRA Frankincense Extract Product and Services

Table 16. DoTERRA Frankincense Extract Sales Quantity (K MT), Average Price

(USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 17. DoTERRA Recent Developments/Updates

Table 18. AOS Products Private Limited Basic Information, Manufacturing Base and Competitors

Table 19. AOS Products Private Limited Major Business

Table 20. AOS Products Private Limited Frankincense Extract Product and Services

Table 21. AOS Products Private Limited Frankincense Extract Sales Quantity (K MT),

Average Price (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

Table 22. AOS Products Private Limited Recent Developments/Updates

Table 23. Nature's Sunshine Products Basic Information, Manufacturing Base and Competitors

Table 24. Nature's Sunshine Products Major Business

Table 25. Nature's Sunshine Products Frankincense Extract Product and Services

Table 26. Nature's Sunshine Products Frankincense Extract Sales Quantity (K MT),



Average Price (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)

- Table 27. Nature's Sunshine Products Recent Developments/Updates
- Table 28. TriVita Basic Information, Manufacturing Base and Competitors
- Table 29. TriVita Major Business
- Table 30. TriVita Frankincense Extract Product and Services
- Table 31. TriVita Frankincense Extract Sales Quantity (K MT), Average Price
- (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 32. TriVita Recent Developments/Updates
- Table 33. Edens Garden Basic Information, Manufacturing Base and Competitors
- Table 34. Edens Garden Major Business
- Table 35. Edens Garden Frankincense Extract Product and Services
- Table 36. Edens Garden Frankincense Extract Sales Quantity (K MT), Average Price
- (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 37. Edens Garden Recent Developments/Updates
- Table 38. Radha Beauty Basic Information, Manufacturing Base and Competitors
- Table 39. Radha Beauty Major Business
- Table 40. Radha Beauty Frankincense Extract Product and Services
- Table 41. Radha Beauty Frankincense Extract Sales Quantity (K MT), Average Price
- (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 42. Radha Beauty Recent Developments/Updates
- Table 43. Majestic Pure Basic Information, Manufacturing Base and Competitors
- Table 44. Majestic Pure Major Business
- Table 45. Majestic Pure Frankincense Extract Product and Services
- Table 46. Majestic Pure Frankincense Extract Sales Quantity (K MT), Average Price
- (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 47. Majestic Pure Recent Developments/Updates
- Table 48. Prime Natural Basic Information, Manufacturing Base and Competitors
- Table 49. Prime Natural Major Business
- Table 50. Prime Natural Frankincense Extract Product and Services
- Table 51. Prime Natural Frankincense Extract Sales Quantity (K MT), Average Price
- (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 52. Prime Natural Recent Developments/Updates
- Table 53. Mountain Rose Herbs Basic Information, Manufacturing Base and Competitors
- Table 54. Mountain Rose Herbs Major Business
- Table 55. Mountain Rose Herbs Frankincense Extract Product and Services
- Table 56. Mountain Rose Herbs Frankincense Extract Sales Quantity (K MT), Average
- Price (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)



- Table 57. Mountain Rose Herbs Recent Developments/Updates
- Table 58. Fabulous Frannie Basic Information, Manufacturing Base and Competitors
- Table 59. Fabulous Frannie Major Business
- Table 60. Fabulous Frannie Frankincense Extract Product and Services
- Table 61. Fabulous Frannie Frankincense Extract Sales Quantity (K MT), Average Price
- (USD/MT), Revenue (USD Million), Gross Margin and Market Share (2019-2024)
- Table 62. Fabulous Frannie Recent Developments/Updates
- Table 63. Global Frankincense Extract Sales Quantity by Manufacturer (2019-2024) & (K MT)
- Table 64. Global Frankincense Extract Revenue by Manufacturer (2019-2024) & (USD Million)
- Table 65. Global Frankincense Extract Average Price by Manufacturer (2019-2024) & (USD/MT)
- Table 66. Market Position of Manufacturers in Frankincense Extract, (Tier 1, Tier 2, and Tier 3), Based on Consumption Value in 2023
- Table 67. Head Office and Frankincense Extract Production Site of Key Manufacturer
- Table 68. Frankincense Extract Market: Company Product Type Footprint
- Table 69. Frankincense Extract Market: Company Product Application Footprint
- Table 70. Frankincense Extract New Market Entrants and Barriers to Market Entry
- Table 71. Frankincense Extract Mergers, Acquisition, Agreements, and Collaborations
- Table 72. Global Frankincense Extract Sales Quantity by Region (2019-2024) & (K MT)
- Table 73. Global Frankincense Extract Sales Quantity by Region (2025-2030) & (K MT)
- Table 74. Global Frankincense Extract Consumption Value by Region (2019-2024) & (USD Million)
- Table 75. Global Frankincense Extract Consumption Value by Region (2025-2030) & (USD Million)
- Table 76. Global Frankincense Extract Average Price by Region (2019-2024) & (USD/MT)
- Table 77. Global Frankincense Extract Average Price by Region (2025-2030) & (USD/MT)
- Table 78. Global Frankincense Extract Sales Quantity by Type (2019-2024) & (K MT)
- Table 79. Global Frankincense Extract Sales Quantity by Type (2025-2030) & (K MT)
- Table 80. Global Frankincense Extract Consumption Value by Type (2019-2024) & (USD Million)
- Table 81. Global Frankincense Extract Consumption Value by Type (2025-2030) & (USD Million)
- Table 82. Global Frankincense Extract Average Price by Type (2019-2024) & (USD/MT)
- Table 83. Global Frankincense Extract Average Price by Type (2025-2030) & (USD/MT)
- Table 84. Global Frankincense Extract Sales Quantity by Application (2019-2024) & (K



MT)

Table 85. Global Frankincense Extract Sales Quantity by Application (2025-2030) & (K MT)

Table 86. Global Frankincense Extract Consumption Value by Application (2019-2024) & (USD Million)

Table 87. Global Frankincense Extract Consumption Value by Application (2025-2030) & (USD Million)

Table 88. Global Frankincense Extract Average Price by Application (2019-2024) & (USD/MT)

Table 89. Global Frankincense Extract Average Price by Application (2025-2030) & (USD/MT)

Table 90. North America Frankincense Extract Sales Quantity by Type (2019-2024) & (K MT)

Table 91. North America Frankincense Extract Sales Quantity by Type (2025-2030) & (K MT)

Table 92. North America Frankincense Extract Sales Quantity by Application (2019-2024) & (K MT)

Table 93. North America Frankincense Extract Sales Quantity by Application (2025-2030) & (K MT)

Table 94. North America Frankincense Extract Sales Quantity by Country (2019-2024) & (K MT)

Table 95. North America Frankincense Extract Sales Quantity by Country (2025-2030) & (K MT)

Table 96. North America Frankincense Extract Consumption Value by Country (2019-2024) & (USD Million)

Table 97. North America Frankincense Extract Consumption Value by Country (2025-2030) & (USD Million)

Table 98. Europe Frankincense Extract Sales Quantity by Type (2019-2024) & (K MT)

Table 99. Europe Frankincense Extract Sales Quantity by Type (2025-2030) & (K MT)

Table 100. Europe Frankincense Extract Sales Quantity by Application (2019-2024) & (K MT)

Table 101. Europe Frankincense Extract Sales Quantity by Application (2025-2030) & (K MT)

Table 102. Europe Frankincense Extract Sales Quantity by Country (2019-2024) & (K MT)

Table 103. Europe Frankincense Extract Sales Quantity by Country (2025-2030) & (K MT)

Table 104. Europe Frankincense Extract Consumption Value by Country (2019-2024) & (USD Million)



- Table 105. Europe Frankincense Extract Consumption Value by Country (2025-2030) & (USD Million)
- Table 106. Asia-Pacific Frankincense Extract Sales Quantity by Type (2019-2024) & (K MT)
- Table 107. Asia-Pacific Frankincense Extract Sales Quantity by Type (2025-2030) & (K MT)
- Table 108. Asia-Pacific Frankincense Extract Sales Quantity by Application (2019-2024) & (K MT)
- Table 109. Asia-Pacific Frankincense Extract Sales Quantity by Application (2025-2030) & (K MT)
- Table 110. Asia-Pacific Frankincense Extract Sales Quantity by Region (2019-2024) & (K MT)
- Table 111. Asia-Pacific Frankincense Extract Sales Quantity by Region (2025-2030) & (K MT)
- Table 112. Asia-Pacific Frankincense Extract Consumption Value by Region (2019-2024) & (USD Million)
- Table 113. Asia-Pacific Frankincense Extract Consumption Value by Region (2025-2030) & (USD Million)
- Table 114. South America Frankincense Extract Sales Quantity by Type (2019-2024) & (K MT)
- Table 115. South America Frankincense Extract Sales Quantity by Type (2025-2030) & (K MT)
- Table 116. South America Frankincense Extract Sales Quantity by Application (2019-2024) & (K MT)
- Table 117. South America Frankincense Extract Sales Quantity by Application (2025-2030) & (K MT)
- Table 118. South America Frankincense Extract Sales Quantity by Country (2019-2024) & (K MT)
- Table 119. South America Frankincense Extract Sales Quantity by Country (2025-2030) & (K MT)
- Table 120. South America Frankincense Extract Consumption Value by Country (2019-2024) & (USD Million)
- Table 121. South America Frankincense Extract Consumption Value by Country (2025-2030) & (USD Million)
- Table 122. Middle East & Africa Frankincense Extract Sales Quantity by Type (2019-2024) & (K MT)
- Table 123. Middle East & Africa Frankincense Extract Sales Quantity by Type (2025-2030) & (K MT)
- Table 124. Middle East & Africa Frankincense Extract Sales Quantity by Application



(2019-2024) & (K MT)

Table 125. Middle East & Africa Frankincense Extract Sales Quantity by Application (2025-2030) & (K MT)

Table 126. Middle East & Africa Frankincense Extract Sales Quantity by Region (2019-2024) & (K MT)

Table 127. Middle East & Africa Frankincense Extract Sales Quantity by Region (2025-2030) & (K MT)

Table 128. Middle East & Africa Frankincense Extract Consumption Value by Region (2019-2024) & (USD Million)

Table 129. Middle East & Africa Frankincense Extract Consumption Value by Region (2025-2030) & (USD Million)

Table 130. Frankincense Extract Raw Material

Table 131. Key Manufacturers of Frankincense Extract Raw Materials

Table 132. Frankincense Extract Typical Distributors

Table 133. Frankincense Extract Typical Customers



# **List Of Figures**

# **LIST OF FIGURES**

Figure 1. Frankincense Extract Picture

Figure 2. Global Frankincense Extract Consumption Value by Type, (USD Million), 2019 & 2023 & 2030

Figure 3. Global Frankincense Extract Consumption Value Market Share by Type in 2023

Figure 4. Pharmaceutical Grade Examples

Figure 5. Cosmetic Grade Examples

Figure 6. Other Examples

Figure 7. Global Frankincense Extract Consumption Value by Application, (USD

Million), 2019 & 2023 & 2030

Figure 8. Global Frankincense Extract Consumption Value Market Share by Application in 2023

Figure 9. Medicine Examples

Figure 10. Skin care Examples

Figure 11. Oral Care Examples

Figure 12. Global Frankincense Extract Consumption Value, (USD Million): 2019 & 2023 & 2030

Figure 13. Global Frankincense Extract Consumption Value and Forecast (2019-2030) & (USD Million)

Figure 14. Global Frankincense Extract Sales Quantity (2019-2030) & (K MT)

Figure 15. Global Frankincense Extract Average Price (2019-2030) & (USD/MT)

Figure 16. Global Frankincense Extract Sales Quantity Market Share by Manufacturer in 2023

Figure 17. Global Frankincense Extract Consumption Value Market Share by Manufacturer in 2023

Figure 18. Producer Shipments of Frankincense Extract by Manufacturer Sales Quantity (\$MM) and Market Share (%): 2023

Figure 19. Top 3 Frankincense Extract Manufacturer (Consumption Value) Market Share in 2023

Figure 20. Top 6 Frankincense Extract Manufacturer (Consumption Value) Market Share in 2023

Figure 21. Global Frankincense Extract Sales Quantity Market Share by Region (2019-2030)

Figure 22. Global Frankincense Extract Consumption Value Market Share by Region (2019-2030)



- Figure 23. North America Frankincense Extract Consumption Value (2019-2030) & (USD Million)
- Figure 24. Europe Frankincense Extract Consumption Value (2019-2030) & (USD Million)
- Figure 25. Asia-Pacific Frankincense Extract Consumption Value (2019-2030) & (USD Million)
- Figure 26. South America Frankincense Extract Consumption Value (2019-2030) & (USD Million)
- Figure 27. Middle East & Africa Frankincense Extract Consumption Value (2019-2030) & (USD Million)
- Figure 28. Global Frankincense Extract Sales Quantity Market Share by Type (2019-2030)
- Figure 29. Global Frankincense Extract Consumption Value Market Share by Type (2019-2030)
- Figure 30. Global Frankincense Extract Average Price by Type (2019-2030) & (USD/MT)
- Figure 31. Global Frankincense Extract Sales Quantity Market Share by Application (2019-2030)
- Figure 32. Global Frankincense Extract Consumption Value Market Share by Application (2019-2030)
- Figure 33. Global Frankincense Extract Average Price by Application (2019-2030) & (USD/MT)
- Figure 34. North America Frankincense Extract Sales Quantity Market Share by Type (2019-2030)
- Figure 35. North America Frankincense Extract Sales Quantity Market Share by Application (2019-2030)
- Figure 36. North America Frankincense Extract Sales Quantity Market Share by Country (2019-2030)
- Figure 37. North America Frankincense Extract Consumption Value Market Share by Country (2019-2030)
- Figure 38. United States Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 39. Canada Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 40. Mexico Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)
- Figure 41. Europe Frankincense Extract Sales Quantity Market Share by Type (2019-2030)
- Figure 42. Europe Frankincense Extract Sales Quantity Market Share by Application



(2019-2030)

Figure 43. Europe Frankincense Extract Sales Quantity Market Share by Country (2019-2030)

Figure 44. Europe Frankincense Extract Consumption Value Market Share by Country (2019-2030)

Figure 45. Germany Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 46. France Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 47. United Kingdom Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 48. Russia Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 49. Italy Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 50. Asia-Pacific Frankincense Extract Sales Quantity Market Share by Type (2019-2030)

Figure 51. Asia-Pacific Frankincense Extract Sales Quantity Market Share by Application (2019-2030)

Figure 52. Asia-Pacific Frankincense Extract Sales Quantity Market Share by Region (2019-2030)

Figure 53. Asia-Pacific Frankincense Extract Consumption Value Market Share by Region (2019-2030)

Figure 54. China Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 55. Japan Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 56. Korea Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 57. India Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 58. Southeast Asia Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 59. Australia Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 60. South America Frankincense Extract Sales Quantity Market Share by Type (2019-2030)

Figure 61. South America Frankincense Extract Sales Quantity Market Share by Application (2019-2030)



Figure 62. South America Frankincense Extract Sales Quantity Market Share by Country (2019-2030)

Figure 63. South America Frankincense Extract Consumption Value Market Share by Country (2019-2030)

Figure 64. Brazil Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 65. Argentina Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 66. Middle East & Africa Frankincense Extract Sales Quantity Market Share by Type (2019-2030)

Figure 67. Middle East & Africa Frankincense Extract Sales Quantity Market Share by Application (2019-2030)

Figure 68. Middle East & Africa Frankincense Extract Sales Quantity Market Share by Region (2019-2030)

Figure 69. Middle East & Africa Frankincense Extract Consumption Value Market Share by Region (2019-2030)

Figure 70. Turkey Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 71. Egypt Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 72. Saudi Arabia Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 73. South Africa Frankincense Extract Consumption Value and Growth Rate (2019-2030) & (USD Million)

Figure 74. Frankincense Extract Market Drivers

Figure 75. Frankincense Extract Market Restraints

Figure 76. Frankincense Extract Market Trends

Figure 77. Porters Five Forces Analysis

Figure 78. Manufacturing Cost Structure Analysis of Frankincense Extract in 2023

Figure 79. Manufacturing Process Analysis of Frankincense Extract

Figure 80. Frankincense Extract Industrial Chain

Figure 81. Sales Quantity Channel: Direct to End-User vs Distributors

Figure 82. Direct Channel Pros & Cons

Figure 83. Indirect Channel Pros & Cons

Figure 84. Methodology

Figure 85. Research Process and Data Source



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