

Aromatherapy Market Size, Share & Trends Analysis Report By Product (Consumables, Equipment), By Mode Of Delivery (Topical, Aerial), By Application, By Distribution Channel, By End-use, And Segment Forecasts, 2020 - 2029

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Abstracts

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Aromatherapy Market Growth & Trends

The global aromatherapy market size is expected to reach USD 4.19 billion by 2029, according to a new report by Grand View Research, Inc., expanding at a CAGR of 11.8% from 2020 to 2029. Rising awareness and growing therapeutic use of essential oils are anticipated to fuel the demand for aromatherapy over the forecast period.

Aromatherapy is considered to be an alternative medicinal therapy to recover from a wide range of disorders, including skin-related problems, cardiovascular disorders, digestion problems, respiratory disorders, conditions affecting the immune system, anxiety, insomnia, and wounds. Essential oils possess high therapeutic value, which is anticipated to support market growth.

These essential oils possess healing properties, which renders them to be a lucrative segment in the market. The equipment segment is expected to witness substantial growth over the forecast period owing to the introduction of innovative diffusers. Increasing consumer spending on spa vacations and treatments is expected to boost the demand for aromatherapy.

The market consists of numerous global and local players. Essential oil manufacturers often tend to procure raw materials from small-scale industry players. New product



launch, mergers & acquisitions, partnerships, and collaborations are the key strategies adopted by the leading companies for sustained growth.

Aromatherapy Market Report Highlights

By product, consumables held the largest revenue share of 77.7% in 2019 as compared to equipment owing to the high therapeutic value of aromatherapy products, along with a continuous need for replacing essentials in diffusers

The equipment segment is anticipated to register a CAGR of 9.1% over the forecast period on account of the availability of numerous diffusers with advanced features and growing demand in the residential sector

In terms of application, relaxation accounted for the largest share of 22.9% share in 2019 owing to an increasing number of people suffering from stress and anxiety disorders in developed economies

Growing consumer shift towards natural ingredients for the treatment of anxiety, stress, and depression has led to the increased consumption of essential oils in North America and Europe

A significant and unregulated domestic market in the Asia Pacific and the Middle East has been posing a threat to major multinational corporations, in terms of the low-cost technology offered, creating a price gap in the global market.



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