

Essential Oils & Plant Extract For Livestock Market Size, Share & Trends Analysis Report By Product Type, By Form (Liquid, Solid), By Function (Yield), By Livestock, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Essential Oils & Plant Extract For Livestock Market Growth & Trends

The global essential oils & plant extract for livestock market are expected to reach USD 4.95 billion by 2030 at a 7.3% CAGR over the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by rising attention toward animal health and its nutrition. These products are used as additives for improving the quality of feed, eventually improving the performance and overall health of the animals.

Various factors such as growing meat consumption, increasing disposable income, and rising population, are anticipated to positively contribute to the demand for essential oils & plant extracts for the livestock market. These natural products help in providing various benefits such as increased yield, better gut health, and increased immunity. Several industry participants are using these products to improve animal performance and to obtain high yields.

Essential oils are also acquired from plants and are mostly used for therapeutic purposes. The frequently used way to use these essential oils is aromatherapy. However, as they have a stronger aroma when compared with their extracts, they can have harsh effects on the animals. On the contrary, a combination of a variety of essential oils and plant extracts are being used as additives in animal feed to improve

the performance of these animals. Such factors are likely to boost the market growth in the coming years.

Global shut down of warehouses and manufacturing facilities had impacted the market growth of feed additives. The outbreak of the COVID-19 pandemic caused supply chain disruption which eventually resulted in a demand-supply gap, challenges in raw material distribution, distribution, and supply of finished products. The overall effect of the pandemic was also seen in the international trade, exports, and imports. However, by the start of 2021, there has been an increase in the global demand for poultry, aquaculture, and other feed additives. This, in turn, is anticipated to positively impact the essential oils & plant extracts for the livestock market.

Essential Oils & Plant Extract For Livestock Market Report Highlights

Plant extracts witnessed a high growth rate of 7.4%, due to, their benefits on animal performance as well as health along with energy and nutrient utilization

Solid form witnessed the fastest growth rate of more than 7.4%, owing to its advantage of flexibility in formulation. As a result, producers and manufacturers prefer a solid form

Gut health function witnessed the highest growth rate of 7.6%, as optimal gut health in farm animals is very crucial in the improvement of functionality and sustainability in livestock production

The poultry feed livestock witnessed the fastest growth rate of approximately 7.5%, owing to the extensive usage of oil & plant extract feed to improve the yield, respiratory system, and gut health in poultry animals

Asia Pacific region emerged as the fastest growing market with a high growth rate of 7.6%, because of growing imports and consumption of meat by increasing population in the region

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research methodology
- 1.2 Research scope & assumptions
- 1.3 List of data sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry snapshot

CHAPTER 3 ESSENTIAL OILS & PLANT EXTRACTS FOR LIVESTOCK INDUSTRY OUTLOOK

- 3.1 Market segmentation
- 3.2 Market size and growth prospects, 2018 - 2030
- 3.3 Essential Oils & Plant Extracts for livestock value chain analysis
 - 3.3.1 Raw Material Trends
- 3.4 Price Trend Analysis
 - 3.4.1 Factors Influencing Prices
- 3.5 Regulatory Scenario
- 3.6 Impact of COVID-19 Pandemic
- 3.7 Essential Oils & Plant Extracts for livestock market dynamics
 - 3.7.1 Market driver analysis
 - 3.7.1.1 Increasing livestock share in agricultural output
 - 3.7.1.2 Favorable regulatory scenario
 - 3.7.2 Market restraint analysis
 - 3.7.2.1 Raw material scarcity
- 3.8 Industry analysis - Porter's
 - 3.8.1 Threat of new entrants
 - 3.8.2 Bargaining power of buyers
 - 3.8.3 Competitive rivalry
 - 3.8.4 Bargaining power of suppliers
 - 3.8.5 Threat of substitutes
- 3.9 PESTEL analysis
 - 3.9.1 Political
 - 3.9.2 Economical
 - 3.9.3 Social

- 3.9.4 Technological
- 3.9.5 Environmental
- 3.9.6 Legal

CHAPTER 4 ESSENTIAL OILS & PLANT EXTRACTS FOR LIVESTOCK MARKET: PRODUCT TYPE ESTIMATES & TREND ANALYSIS

- 4.1 Essential Oils & Plant Extracts for livestock market share, by product type, 2018 to 2030
- 4.2 Essential Oils & Plant Extracts for livestock demand, by product type, 2018 - 2030 (USD Million)
 - 4.2.1 Essential Oils
 - 4.2.1.1 Essential Oils for livestock market estimates and forecasts, 2018 - 2030 (USD Million)
 - 4.2.2 Plant Extracts
 - 4.2.2.1 Plant Extracts for livestock market estimates and forecasts, 2018 - 2030 (USD Million)

CHAPTER 5 ESSENTIAL OILS & PLANT EXTRACTS FOR LIVESTOCK MARKET: FORM ESTIMATES & TREND ANALYSIS

- 5.1 Essential Oils & Plant Extracts for livestock market share, by form, 2021 & 2030
- 5.2 Essential Oils & Plant Extracts for livestock demand, by form, 2018 - 2030 (USD Million)
 - 5.2.1 Liquid Form
 - 5.2.1.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, in liquid form 2018 - 2030 (USD Million)
 - 5.2.2 Solid Form
 - 5.2.2.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, in solid form, 2018 - 2030 (USD Million)

CHAPTER 6 ESSENTIAL OILS & PLANT EXTRACTS FOR LIVESTOCK MARKET: FUNCTION ESTIMATES & TREND ANALYSIS

- 6.1 Essential Oils & Plant Extracts for livestock market share, by function, 2021 & 2030
- 6.2 Essential Oils & Plant Extracts for livestock demand, by function, 2018 - 2030 (USD Million)
 - 6.2.1 Gut Health
 - 6.2.1.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts,

for gut health 2018 - 2030 (USD Million)

6.2.2 Immunity

6.2.2.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, for immunity, 2018 - 2030 (USD Million)

6.2.3 Yield

6.2.3.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, for yield 2018 - 2030 (USD Million)

6.2.4 Other Functions

6.2.4.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, for other functions, 2018 - 2030 (USD Million)

CHAPTER 7 ESSENTIAL OILS & PLANT EXTRACTS FOR LIVESTOCK MARKET: LIVESTOCK ESTIMATES & TREND ANALYSIS

7.1 Essential Oils & Plant Extracts for livestock market share, by livestock, 2021 & 2030

7.2 Essential Oils & Plant Extracts for livestock demand, by livestock, 2018 - 2030 (USD Million)

7.2.1 Cattle Feed

7.2.1.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, in cattle feed 2018 - 2030 (USD Million)

7.2.2 Poultry Feed

7.2.2.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, in poultry feed, 2018 - 2030 (USD Million)

7.2.3 Swine Feed

7.2.3.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, in swine feed 2018 - 2030 (USD Million)

7.2.4 Aquatic Feed

7.2.4.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, in aquatic feed, 2018 - 2030 (USD Million)

7.2.5 Others

7.2.5.1 Essential Oils & Plant Extracts for livestock market estimates and forecasts, in others, 2018 - 2030 (USD Million)

CHAPTER 8 ESSENTIAL OILS & PLANT EXTRACTS FOR LIVESTOCK MARKET: REGIONS ESTIMATES & TREND ANALYSIS

8.1 Global Essential Oils & Plant Extracts for livestock market estimates and forecasts, by region, 2018 - 2030 (USD Million)

8.2 North America

8.2.1 North America Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.2.2 North America Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.2.3 North America Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.2.4 North America Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.2.5 U.S.

8.2.5.1 U.S. Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.2.5.2 U.S. Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.2.5.3 U.S. Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.2.5.4 U.S. Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.3 Europe

8.3.1 Europe Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.3.2 Europe Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.3.3 Europe Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.3.4 Europe Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.3.5 UK

8.3.5.1 UK Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.3.5.2 UK Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.3.5.3 UK Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.3.5.4 UK Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.3.6 Germany

8.3.6.1 Germany Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.3.6.2 Germany Essential Oils & Plant Extracts for livestock market estimates and

forecast, by form, 2018 - 2030 (USD Million)

8.3.6.3 Germany Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.3.6.4 Germany Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.3.7 France

8.3.7.1 France Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.3.7.2 France Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.3.7.3 France Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.3.7.4 France Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.3.8 Spain

8.3.8.1 Spain Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.3.8.2 Spain Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.3.8.3 Spain Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.3.8.4 Spain Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.4 Asia Pacific

8.4.1 Asia Pacific Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.4.2 Asia Pacific Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.4.3 Asia Pacific Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.4.4 Asia Pacific Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.4.5 India

8.4.5.1 India Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.4.5.2 India Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.4.5.3 India Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.4.7.4 India Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.4.6 China

8.4.6.1 China Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.4.6.2 China Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.4.6.3 China Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.4.6.4 China Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.4.7 Japan

8.4.6.1 Japan Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.4.6.2 Japan Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.4.6.3 Japan Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.4.6.4 Japan Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.5 Central & South America

8.5.1 Central & South America Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.5.2 Central & South America Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.5.3 Central & South America Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.5.4 Central & South America Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.5.5 Brazil

8.5.5.1 Brazil Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.5.5.2 Brazil Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.5.5.3 Brazil Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.5.5.4 Brazil Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

8.6 Middle East & Africa

8.6.1 Middle East & Africa Essential Oils & Plant Extracts for livestock market estimates and forecast, by product type, 2018 - 2030 (USD Million)

8.6.2 Middle East & Africa Essential Oils & Plant Extracts for livestock market estimates and forecast, by form, 2018 - 2030 (USD Million)

8.6.3 Middle East & Africa Essential Oils & Plant Extracts for livestock market estimates and forecast, by function, 2018 - 2030 (USD Million)

8.6.4 Middle East & Africa Essential Oils & Plant Extracts for livestock market estimates and forecast, by livestock, 2018 - 2030 (USD Million)

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 Vendor landscape

9.2 Competitive environment

9.3 Strategy framework

CHAPTER 10 COMPANY PROFILES

10.1 Manghebati

10.1.1 Company overview

10.1.2 Product benchmarking

10.2 Indian Herbs Specialties Pvt. Ltd.

10.2.1 Company overview

10.2.2 Financial performance

10.2.3 Product benchmarking

10.2.4 Strategic initiatives

10.3 Orffa

10.3.1 Company overview

10.3.2 Product benchmarking

10.4 Herbavita

10.4.1 Company overview

10.4.2 Product benchmarking

10.5 Herbarom Laboratoire

10.5.1 Company overview

10.5.2 Financial performance

10.5.3 Product benchmarking

10.6 Olmix S.A.

10.6.1 Company overview

10.6.2 Financial performance

10.6.3 Product benchmarking

- 10.6.4 Strategic initiatives
- 10.7 Panagro Health & Nutrition
 - 10.7.1 Company overview
 - 10.7.2 Product benchmarking
- 10.8 Provitim
 - 10.8.1 Company overview
 - 10.8.2 Product benchmarking
- 10.9 Phytosynthese
 - 10.9.1 Company overview
 - 10.9.2 Product benchmarking
- 10.10 Trouw Nutrition Hifeed BV
 - 10.10.1 Company overview
 - 10.10.2 Product benchmarking
 - 10.10.3 Strategic initiatives
- 10.11 DSM N.V.
 - 10.11.1 Company overview
 - 10.11.2 Financial performance
 - 10.11.3 Product benchmarking
 - 10.11.4 Strategic initiatives
- 10.12 Novus International, Inc.
 - 10.12.1 Company overview
 - 10.12.2 Product benchmarking
- 10.13 Kemin Industries, Inc.
 - 10.13.1 Company overview
 - 10.13.2 Product benchmarking
 - 10.13.3 Strategic initiatives
- 10.14 Danisco
 - 10.14.1 Company overview
 - 10.14.2 Product benchmarking
 - 10.14.3 Strategic initiatives
- 10.15 IDENA SAS
 - 10.15.1 Company overview
 - 10.15.2 Product benchmarking
- 10.16 Joh. Vögele KG
 - 10.16.1 Company overview
 - 10.16.2 Product benchmarking
- 10.17 Delacon Biotechnik GmbH
 - 10.17.1 Company overview
 - 10.17.2 Product benchmarking

- 10.17.3 Strategic Initiatives
- 10.18 Sensnutrition
 - 10.18.1 Company overview
 - 10.18.2 Product benchmarking
- 10.19 Laboratoires Phode
 - 10.19.1 Company overview
 - 10.19.2 Financial performance
 - 10.19.3 Product benchmarking
- 10.20 Amorvet Animal Health Pvt. Ltd.
 - 10.20.1 Company overview
 - 10.20.2 Product benchmarking
- 10.21 Beneo GmbH
 - 10.21.1 Company overview
 - 10.21.2 Financial performance
 - 10.21.3 Product benchmarking

List Of Tables

LIST OF TABLES

TABLE 1 Essential Oils & Plant Extracts for livestock market estimates, by product type, 2018 - 2030 (USD Million)

TABLE 2 Essential Oils for livestock market estimates and forecasts, 2018 - 2030 (USD Million)

TABLE 3 Plant Extracts for livestock market estimates, 2018 - 2030 (USD Million)

TABLE 4 Plant extracts (aromatic herbs and spices)

TABLE 5 Essential Oils & Plant Extracts for livestock market estimates, by form, 2018 - 2030 (USD Million)

TABLE 6 Essential Oils & Plant Extracts for livestock market estimates, in liquid form, 2018 - 2030 (USD Million)

TABLE 7 Essential Oils & Plant Extracts for livestock market estimates, 2018 - 2030, in solid form (USD Million)

TABLE 8 Essential Oils & Plant Extracts for livestock market estimates, by function, 2018 - 2030 (USD Million)

TABLE 9 Essential Oils & Plant Extracts for livestock market estimates, for gut health, 2018 - 2030 (USD Million)

TABLE 10 Essential Oils & Plant Extracts for livestock market estimates, 2018 - 2030, for immunity (USD Million)

TABLE 11 Essential Oils & Plant Extracts for livestock market estimates, for yield, 2018 - 2030 (USD Million)

TABLE 12 Essential Oils & Plant Extracts for livestock market estimates, 2018 - 2030, for other functions (USD Million)

TABLE 13 Essential Oils & Plant Extracts for livestock market estimates, by livestock, 2018 - 2030 (USD Million)

TABLE 14 Essential Oils & Plant Extracts for livestock market estimates, in cattle feed, 2018 - 2030 (USD Million)

TABLE 15 World Cattle Inventory, By Top Ten Countries, 2020

TABLE 16 Essential Oils & Plant Extracts for livestock market estimates, 2018 - 2030, in poultry feed (USD Million)

TABLE 17 Essential Oils & Plant Extracts for livestock market estimates, in swine feed, 2018 - 2030 (USD Million)

TABLE 18 Essential Oils & Plant Extracts for livestock market estimates, 2018 - 2030, in aquatic feed (USD Million)

TABLE 19 Essential Oils & Plant Extracts for livestock market estimates, 2018 - 2030, in others (USD Million)

TABLE 20 Global Essential Oils & Plant Extracts for livestock revenue estimates, by

region, 2018 - 2030 (USD Million)

TABLE 21 North America Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 22 North America Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 23 North America Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 24 North America Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 25 U.S. Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 26 U.S. Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 27 U.S. Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 28 U.S. Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 29 Europe Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 30 Europe Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 31 Europe Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 32 Europe Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 33 Germany Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 34 Germany Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 35 Germany Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 36 Germany Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 37 UK Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 38 UK Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 39 UK Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 40 UK Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 41 France Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 42 France Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 43 France Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 44 France Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 45 Spain Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 46 Spain Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 47 Spain Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 48 Spain Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 49 Asia Pacific Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 50 Asia Pacific Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 51 Asia Pacific Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 52 Asia Pacific Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 53 China Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 54 China Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 55 China Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 56 China Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 57 India Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 58 India Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 59 India Essential Oils & Plant Extracts for livestock revenue estimates, by

function 2018-2030 (USD Million)

TABLE 60 India Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 61 Japan Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 62 Japan Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 63 Japan Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 64 Japan Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 65 Central & South America Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 66 Central & South America Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 67 Central & South America Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 68 Central & South America Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 69 Brazil Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 70 Brazil Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 71 Brazil Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 72 Brazil Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

TABLE 73 Middle East & Africa Essential Oils & Plant Extracts for livestock revenue estimates, by product type 2018-2030 (USD Million)

TABLE 74 Middle East & Africa Essential Oils & Plant Extracts for livestock revenue estimates, by form 2018-2030 (USD Million)

TABLE 75 Middle East & Africa Essential Oils & Plant Extracts for livestock revenue estimates, by function 2018-2030 (USD Million)

TABLE 76 Middle East & Africa Essential Oils & Plant Extracts for livestock revenue estimates, by livestock 2018-2030 (USD Million)

List Of Figures

LIST OF FIGURES

FIG. 1 Industry snapshot

FIG. 2 Essential oils & plant extracts for livestock market segmentation

FIG. 3 Essential oils & plant extracts for livestock market size and growth prospects

FIG. 4 Essential oils & plant extracts for livestock market value chain analysis

FIG. 5 Essential oils & plant extracts for livestock market dynamics

FIG. 6 Vietnam livestock production share in agriculture, 2012 - 2020

FIG. 7 Milk production in India, 2010 - 2020 (million tons) (%)

FIG. 8 Essential oils & plant extracts for livestock market segmentation

FIG. 9 Essential oils & plant extracts for livestock market PESTLE analysis

FIG. 10 Essential oils & plant extracts for livestock market volume share, by product type, 2018 to 2030

FIG. 11 Essential oils & plant extracts for livestock market volume share, by form, 2021 & 2030

FIG. 12 Essential oils & plant extracts for livestock market volume share, by function, 2021 & 2030

FIG. 13 Essential oils & plant extracts for livestock market volume share, by livestock, 2021 & 2030

FIG. 14 World Cow Milk Production (1000 Metric Tons)

FIG. 15 World Meat Consumption (Thousand Tonnes)

FIG. 16 Global essential oils & plant extracts for livestock revenue share, by region, 2018 to 2030 (CAGR %)

FIG. 17 India milk production (Million Tons)

FIG. 18 China aquaculture production (Tons)

FIG. 19 Brazil meat production (1000 Metric Tons)

FIG. 20 Competitive strategy adopted by leading players

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