

Forskolin Market Size, Share & Trends Analysis Report By Purity (Low, Medium, High), By Application (Food & Beverages, Cosmetics, Pharmaceuticals), By Region (Europe, Asia Pacific), And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/F8DCEE25F009EN.html>

Date: March 2022

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: F8DCEE25F009EN

Abstracts

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Forskolin Market Growth & Trends

The global forskolin market size is expected to reach USD 966.22 million by 2030, registering a CAGR of 8.7% over the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by the rising demand from the pharmaceutical industry owing to its high medical value. The market is expected to grow because of end-users' inclination from synthetically processed to naturally-derived ingredients. Forskolin has a wide range of application scope across various industries, such as food & beverages, pharmaceuticals, and cosmetics among others. It has been used as a traditional medicine in the field of 'Ayurveda' since ancient times, for the treatment of heart, abdominal, and respiratory diseases, among others.

Forskolin comes from the roots and stem of a plant named *Coleus barbatus*. This plant is from the mint family and can be found in some regions of Asia. Constant research and development activities carried out by major market players have proved its wide usability along with its advantages. During the COVID-19 pandemic, the pharmaceuticals and healthcare industries gained importance, thereafter, the demand for these products eventually increased. The increasing awareness among the growing population will also support the growth of this market. Materials with immense usage in the production of healthcare and medicinal products witness high demand in the market.

Forskolin Market Report Highlights

The low purity segment is estimated to register the fastest CAGR from 2022 to 2030 owing to the wide application scope of the low-purity product in various dietary supplements, which have a higher demand globally

The pharmaceutical application segment is projected to account for the fastest CAGR from 2022 to 2030 due to a rise in the global consumption of pharma and healthcare products

Asia Pacific is projected to be the fastest-growing regional market during the forecast period due to the constantly growing demand and easy product availability in this region

Moreover, key market players are based in APAC and are constantly working to provide a diverse range of products through high investments in their R&D. A rise in demand for clean and herbal commodities especially in the cosmetic industry has paved the way for forskolin to be used in many end-use sectors

Due to the rapid technological advancements, many companies are focusing on developing forskolin sustainably with high-speed innovations in synthetic biology

The production from various other raw materials, which on testing, could prove to be more advantageous to the human body, are being conducted effectively

The prominent players in the market are more focused on the production technologies to gain maximum profit against minimum resource consumption

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