

Hibiscus Flower Powder Market Size, Share & Trends Analysis Report By Nature (Organic, Conventional), By Application (Food & Beverages, Pharmaceuticals, Personal Care & Cosmetics), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Hibiscus Flower Powder Market Growth & Trends

The global hibiscus flower powder market size is projected to reach USD 197.0 million by 2027, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 7.2% from 2020 to 2027. Hibiscus flower is an excellent source of antioxidants and promotes weight loss and boosts liver health. Rising consumer shift towards the use of natural supplements to replace the allopathy medications is expected to propel product demand over the projected period.

The industry is expanding across the globe through cooperative contributions by farmers, manufacturers, exporters, and other players in the supply chain. The major restraint for the manufacturers is the accessibility of raw material. However, initiatives put in place by the agricultural researchers to improve hibiscus cultivation and crop yield are likely to help the industry grow over the projected period.

Hibiscus flower powder is widely available across India, South Korea, and Nigeria. As a result, manufacturers can find opportunities to invest in such countries to set up manufacturing plants to get easy access to raw materials. High export opportunities for the product in the international markets are likely to compel the investors to enter the market.

The online sale of hibiscus flower powder by the manufacturers can expand the market opportunities for the product. The e-commerce platform enables manufacturers to reach consumers even across remote areas. Furthermore, increasing the manufacturer's efforts to promote the benefits of products to increase consumer awareness and offer consumer-friendly packaging options is expected to have a positive impact on market growth.

Hibiscus Flower Powder Market Report Highlights

The personal care and cosmetic application segment is expected to ascend at a CAGR of 7.8% over the forecast period on account of rising demand for chemical-free haircare and skincare products

Growing hibiscus flower powder consumption for manufacturing jellies, jams, cocktails, flavored beverages, and desserts is expected to drive product demand in food and beverage applications

The organic segment was estimated at USD 26.1 million in 2019 and is projected to grow over the forecast period as consumers are currently looking for chemical-free products to avoid their hazardous impact on health

In North America, the market is expected to witness a CAGR of 6.3% from 2020 to 2027 on account of high consumer demand for natural cosmetics and health supplements

Lack of raw material availability and price and quality inconsistency is expected to be a key obstacle for market growth

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