

Natural Flavors And Fragrances Market Size, Share & Trends Analysis Report By Application (Flavors, Fragrances), By Technology (Extraction, Distillation), By Product (Essential Oils, Dried Crops), By Region And Segment Forecasts, 2022 - 2030

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Abstracts

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Natural Flavors And Fragrances Market Growth & Trends

The global natural flavors and fragrances market size is expected to reach USD 15.83 billion by 2030, registering a CAGR of 6.3% during the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by the increasing awareness about the adverse effects caused by artificial as well as synthetic products used in the cosmetics and food & beverages industry. In addition, the availability of natural products as an alternative is propelling the market growth. Natural flavors & fragrances are now widely accepted by industries like food & beverage, cosmetic & personal care, and pharmaceuticals. The growing population has been increasing the consumption of food & beverages, cosmetic & personal care products, and pharmaceuticals and is likely to further escalate the consumption in the near future. The global industry is anticipated to grow at a steady CAGR over the forecast period due to the presence of major players that are utilizing natural flavors & fragrances in their products

Companies, such as BASF SE, Blue Pacific Flavours, Inc., BIOLANDES SAS, and Symrise AG, are some major manufacturers. Governments tend to be more flexible in the use of natural products over synthetic counterparts and provide elasticity in their use and consumption for various purposes. The COVID-19 pandemic has resulted in many

changes in the industry, such as the collapsed supply chain system and restrictions on transportation. Many large- and small-scale organizations had to shut down their production for several months during the pandemic. This factor slowed down the industry growth and limited production & supply. Furthermore, the outbreak led to the shutdown of hotels, restaurants, retail stores, and eateries, thereby lowering the consumption of natural flavors & fragrances in the food & beverage industry.

Natural Flavors And Fragrances Market Report Highlights

The essential oils segment is expected to witness the fastest growth rate from 2022 to 2030 owing to the increasing consumer preference for natural & organic products from various end-use industries like food & beverages and cosmetics

The extraction process segment will have the fastest CAGR from 2022 to 2030 since it ensures hydrolysis of water-sensitive compounds & ensures superior quality of products as it operates efficiently under higher temperatures and requires a shorter extraction time

The flavors application segment is expected to witness the fastest CAGR over the forecast period due to wide product usage in the global food & beverages industry

Asia Pacific is expected to witness the fastest growth rate of 6.8%, owing to large demand from countries such as India, and China which are considered pioneers and some of the largest exporters of some precious oils and extracts

The competition in the industry is high due to the presence of several large-scale manufacturers, such as BASF SE and MANE, which are engaged in the production of naturally-derived fragrances & flavors

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