

# **Aroma Chemicals Market Report by Type (Natural, Synthetic), Product (Benzenoids, Musk Chemicals, Terpenoids, and Others), Application (Soaps and Detergents, Cosmetics and Toiletries, Fine Fragrances, and Others), and Region 2024-2032**

<https://marketpublishers.com/r/A71C554BE016EN.html>

Date: March 2024

Pages: 139

Price: US\$ 3,899.00 (Single User License)

ID: A71C554BE016EN

## **Abstracts**

The global aroma chemicals market size reached US\$ 6.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.2 Billion by 2032, exhibiting a growth rate (CAGR) of 5.3% during 2024-2032. The escalating demand for cleaning products and laundry detergents among the masses, the rising product adoption in various healthcare practices and home environments, and the increasing demand for medication are some of the major factors propelling the market.

Aroma chemicals, also known as fragrance ingredients or aroma compounds, are organic molecules responsible for the scent in various materials and substances, such as food, beverages, perfumes, and essential oils. These can either be naturally occurring or synthetically produced. They are extracted from plants, fruits, flowers, and other organic matter, while synthetic versions are created in labs, often designed to mimic scents found in nature. They can range from simple structures, such as vanillin, which provides the characteristic smell of vanilla, to more complex molecules, including civetone, found in musk. They are highly prevalent in industries such as cosmetics, food and beverage, household products, and perfumery due to their ability to create, enhance, or modify specific scents. Ensuring safety and quality control in the production and use of the product variant is crucial, given their broad application in consumer products.

Significant growth in the home care sector majorly drives the global market. The home care industry, which includes cleaning products, air fresheners, and laundry detergents,

is witnessing steady growth due to factors such as increasing urbanization, changing lifestyles, and a greater emphasis on hygiene and cleanliness. They are essential components in home care products, as they are responsible for the pleasant scents that consumers associate with cleanliness and freshness. Along with this, the integration of product variant into various healthcare practices, spa treatments, and home environments to create a calming and rejuvenating atmosphere is positively influencing the market. As consumers become more health-conscious and seek natural remedies for common ailments, the market for aromatherapy and wellness products is expanding. In pharmaceuticals, they are used as intermediates for the synthesis of active pharmaceutical ingredients (APIs) or as flavoring agents in various medicinal formulations. Therefore, the widespread adoption of the product variant in medication to enhance patient compliance is creating a positive market outlook.

#### Aroma Chemicals Market Trends/Drivers:

##### Growing Demand for Natural Fragrances and Flavors

In recent years, there has been a significant shift in consumer preferences toward natural products, including fragrances and flavors. This change in consumer behavior is primarily driven by a growing awareness of health and environmental concerns. As synthetic chemicals used in conventional fragrances and flavors have raised concerns about potential health risks and environmental impact, consumers are seeking safer alternatives. They are derived from natural sources, such as essential oils and plant extracts, are gaining immense popularity due to their perceived safety and sustainability. This demand for natural fragrances and flavors is a major market driver for the market. Manufacturers are increasingly focusing on using natural product variants to cater to this trend, as they provide a diverse range of scents and flavors extracted from fruits, flowers, herbs, and spices. Additionally, natural aroma chemicals often offer a more authentic and luxurious experience, appealing to the high-end segment of the market. This growing demand for natural alternatives is positively influencing the market.

##### Expanding Product Applications in Personal Care Products

Aroma chemicals play a crucial role in the personal care industry, including skincare, haircare, and cosmetics. The personal care sector is experiencing robust growth, driven by factors such as increasing disposable incomes, urbanization, and changing lifestyles. Consumers are becoming more conscious of their appearance and are willing to invest in high-quality products that offer unique and appealing scents. They are essential ingredients in formulating perfumes, colognes, shampoos, lotions, and other personal

care products. In addition, continuous innovation help manufacturers create signature scents and differentiate their products in a highly competitive market. For instance, a fragrance can become a defining feature of a brand, fostering brand loyalty among consumers. As personal care product companies continue to innovate and expand their product lines, the demand for the product is accelerating.

### Rising Product Demand in Food and Beverage Industry

The food and beverage industry is another vital sector propelling the growth of aroma chemicals. Flavor is a critical aspect of food and beverage products, and these chemicals are extensively used to enhance and replicate various flavors. As the global food industry expands, driven by population growth, urbanization, and changing dietary habits, there is a parallel increase in demand for flavoring agents. They offer several advantages over natural extracts when it comes to flavoring. They provide consistent and stable flavor profiles, making them ideal for large-scale food production. In addition, aroma chemicals can mimic hard-to-obtain or seasonally limited natural flavors, ensuring that consumers can enjoy their favorite tastes year-round. Moreover, the growing popularity of convenience foods and ready-to-drink beverages further amplifies the need for these chemicals, as these products rely heavily on consistent and appealing flavors.

### Aroma Chemicals Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global aroma chemicals market report, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on type, product and application.

### Breakup by Type:

Natural

Synthetic

Synthetic type dominates the market

The report has provided a detailed breakup and analysis of the market based on the type. This includes natural and synthetic. According to the report, the synthetic type represented the largest segment.

The synthetic type in the aroma chemicals industry is driven by the cost-effectiveness and consistency of synthetic product variants compared to their natural counterparts.

Synthetic aroma chemicals are produced in large quantities, ensuring a stable supply chain and reducing dependency on seasonal variations. Moreover, their production allows for greater control over the final scent profile, leading to a broader range of fragrance and flavor options for manufacturers. Additionally, the advancements in chemical synthesis and technology have enabled the creation of high-quality synthetic product variants that closely mimic natural scents, which is acting as a growth-inducing factor. Apart from this, the synthetic type continues to play a crucial role in meeting the diverse demands of various industries, including personal care, food and beverages, and home care products, thereby contributing to its demand on the global level.

#### Breakup by Product:

- Benzenoids
- Musk Chemicals
- Terpenoids
- Others

Terpenoids dominate the market

A detailed breakup and analysis of the market based on the product has also been provided in the report. This includes benzenoids, musk chemicals, terpenoids, and others. According to the report, the terpenoids represented the largest segment.

The market drivers for terpenoids products in the aroma chemicals industry are fueled by their widespread applications and unique properties. Terpenoids, which are natural compounds found in plants, offer a diverse array of aromatic profiles, making them highly sought-after ingredients in fragrances, flavors, and aromatherapy products. The growing consumer preference for natural and sustainable products has led to an increased demand for terpenoid-based aroma chemicals. These compounds are known for their therapeutic properties, promoting relaxation and well-being in aromatherapy. Moreover, the expanding use of terpenoids in the food and beverage industry as natural flavor enhancers further drives market growth. As consumers continue to seek authentic and eco-friendly alternatives, terpenoids play a significant role in satisfying these preferences and shaping the future of the industry across the globe.

#### Breakup by Application:

- Soaps and Detergents
- Cosmetics and Toiletries

Fine Fragrances  
Others

Soaps and detergents dominate the market

The report has provided a detailed breakup and analysis of the market based on the application. This includes soaps and detergents, cosmetics and toiletries, fine fragrances, and others. According to the report, soaps and detergents represented the largest segment.

The aroma chemicals industry experiences significant market drivers from the soaps and detergents sector. They play a crucial role in enhancing the sensory experience of soaps and detergents, contributing to consumer satisfaction and brand loyalty. The demand for these products is influenced by factors, such as population growth, urbanization, and increasing awareness of hygiene and cleanliness. Manufacturers are continually striving to differentiate their products in the competitive market, and aroma chemicals offer an effective solution by providing pleasant and long-lasting scents that can evoke emotions and create a memorable user experience. Additionally, the rising trend of eco-friendly and natural cleaning products has led to a growing interest in using biodegradable and sustainable products in soaps and detergents, further driving market growth in this segment.

Breakup by Region:

Asia Pacific

Europe

North America

Middle East and Africa

Latin America

Asia Pacific exhibits a clear dominance, accounting for the largest aroma chemicals market share

The report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific, Europe, North America, the Middle East and Africa, and Latin America. According to the report, Asia Pacific represented the largest market.

The aroma chemicals industry in the Asia Pacific region is driven by the region's vast population and rising disposable incomes. As the middle class expands and consumers become more affluent, there is a corresponding increase in demand for personal care,

home care, and luxury products that incorporate these chemicals. Moreover, the region's flourishing food and beverage industry drives the need for flavoring agents, further boosting the demand for the product in this sector.

Additionally, the growing trend of natural and organic products in Asia Pacific has led to a rise in the demand for natural aroma chemicals derived from botanical sources. As a result, manufacturers are investing in research and development to cater to these evolving consumer preferences, propelling the industry's growth in the Asia Pacific region. Furthermore, the presence of a robust manufacturing base, advancements in technology, and favorable government policies also contribute to the industry's flourishing prospects in this dynamic and rapidly expanding market.

#### Competitive Landscape:

The global aroma chemicals market is experiencing significant growth due to the growing investments in research and development (R&D) to create new and innovative fragrance and flavor compounds. This includes efforts to develop sustainable and natural aroma chemicals to cater to the rising demand for eco-friendly products. R&D initiatives focus on improving the efficiency of production processes, enhancing scent profiles, and exploring novel applications in different industries. Along with this, the launch of a wide range of aroma chemicals with unique scent profiles, catering to the preferences of customers in the personal care, food and beverages, home care, and industrial sectors is positively influencing the market. With accelerating consumer awareness of environmental issues, aroma chemical companies are increasingly focusing on sustainability initiatives. They strive to reduce their environmental impact by adopting greener production methods, sourcing raw materials responsibly, and ensuring sustainable practices throughout their supply chains. Therefore, it is contributing to the market. Moreover, the widespread adoption of advanced analytical tools for quality control, process optimization, and scent evaluation is contributing to the market.

The report has provided a comprehensive analysis of the competitive landscape in the global aroma chemicals market. Detailed profiles of all major companies have also been provided. Some of the key players covered in the report include:

Agilex Flavors & Fragrances

Aromatech

BASF

Bedoukian Research

Belmay (Symrise AG)

Cargill

## China Flavors and Fragrances Comax Flavors

### Recent Developments:

In 2023, BASF announced investments in new plants for citral, menthol, and linalool production. A new citral plant will be built in Zhanjiang, China, and menthol and linalool downstream plants will be constructed in Ludwigshafen, Germany. The new plants will expand and diversify BASF's aroma ingredients production and support customer growth opportunities.

In 2023, Symrise inaugurated The Little Red House in Shanghai as part of its expansion in the Chinese fragrance market. The hub serves as a space for market research, creative arts, and olfactory culture, offering fragrance master classes, perfumer encounters, and trend talks.

In 2023, Bedoukian Research Inc. and Inscripta partnered to develop and commercialize natural ingredients with superior quality, consistency, and reduced environmental impact compared to traditional chemical processes. Inscripta's GenoScaler platform will be used to optimize microbial strains for high-yield ingredient manufacturing. The collaboration will enable BRI to produce ingredients in larger volumes while maintaining environmental sustainability.

### Key Questions Answered in This Report

1. What was the size of the global aroma chemicals market in 2023?
2. What is the expected growth rate of the global aroma chemicals market during 2024-2032?
3. What are the key factors driving the global aroma chemicals market?
4. What has been the impact of COVID-19 on the global aroma chemicals market?
5. What is the breakup of the global aroma chemicals market based on the type?
6. What is the breakup of the global aroma chemicals market based on the product?
7. What is the breakup of the global aroma chemicals market based on application?
8. What are the key regions in the global aroma chemicals market?
9. Who are the key players/companies in the global aroma chemicals market?

## Contents

### 1 PREFACE

### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### 3 EXECUTIVE SUMMARY

### 4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

### 5 GLOBAL AROMA CHEMICALS MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Type
- 5.5 Market Breakup by Product
- 5.6 Market Breakup by Application
- 5.7 Market Breakup by Region
- 5.8 Market Forecast

### 6 SWOT ANALYSIS

- 6.1 Overview
- 6.2 Strengths
- 6.3 Weaknesses



6.4 Opportunities

6.5 Threats

## **7 VALUE CHAIN ANALYSIS**

## **8 PORTER'S FIVE FORCES ANALYSIS**

8.1 Overview

8.2 Bargaining Power of Buyers

8.3 Bargaining Power of Suppliers

8.4 Degree of Competition

8.5 Threat of New Entrants

8.6 Threat of Substitutes

## **9 MARKET BREAKUP BY TYPE**

9.1 Natural

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Synthetic

9.2.1 Market Trends

9.2.2 Market Forecast

## **10 MARKET BREAKUP BY PRODUCT**

10.1 Benzenoids

10.1.1 Market Trends

10.1.2 Market Forecast

10.2 Musk Chemicals

10.2.1 Market Trends

10.2.2 Market Forecast

10.3 Terpenoids

10.3.1 Market Trends

10.3.2 Market Forecast

10.4 Others

10.4.1 Market Trends

10.4.2 Market Forecast

## **11 MARKET BREAKUP BY APPLICATION**

## 11.1 Soaps and Detergents

11.1.1 Market Trends

11.1.2 Market Forecast

## 11.2 Cosmetics and Toiletries

11.2.1 Market Trends

11.2.2 Market Forecast

## 11.3 Fine Fragrances

11.3.1 Market Trends

11.3.2 Market Forecast

## 11.4 Others

11.4.1 Market Trends

11.4.2 Market Forecast

## 12 MARKET BREAKUP BY REGION

### 12.1 Asia Pacific

12.1.1 Market Trends

12.1.2 Market Forecast

### 12.2 Europe

12.2.1 Market Trends

12.2.2 Market Forecast

### 12.3 North America

12.3.1 Market Trends

12.3.2 Market Forecast

### 12.4 Middle East and Africa

12.4.1 Market Trends

12.4.2 Market Forecast

### 12.5 Latin America

12.5.1 Market Trends

12.5.2 Market Forecast

## 13 PRICE ANALYSIS

## 14 COMPETITIVE LANDSCAPE

### 14.1 Market Structure

### 14.2 Key Players

### 14.3 Profiles of Key Players



## List Of Tables

### LIST OF TABLES

Table 1: Global: Aroma Chemicals Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Aroma Chemicals Market Forecast: Breakup by Type (in Million US\$), 2024-2032

Table 3: Global: Aroma Chemicals Market Forecast: Breakup by Product (in Million US\$), 2024-2032

Table 4: Global: Aroma Chemicals Market Forecast: Breakup by Application (in Million US\$), 2024-2032

Table 5: Global: Aroma Chemicals Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 6: Global: Aroma Chemicals Market: Competitive Structure

Table 7: Global: Aroma Chemicals Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Aroma Chemicals Market: Major Drivers and Challenges

Figure 2: Global: Aroma Chemicals Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Aroma Chemicals Market: Breakup by Type (in %), 2023

Figure 4: Global: Aroma Chemicals Market: Breakup by Product (in %), 2023

Figure 5: Global: Aroma Chemicals Market: Breakup by Application (in %), 2023

Figure 6: Global: Aroma Chemicals Market: Breakup by Region (in %), 2023

Figure 7: Global: Aroma Chemicals Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 8: Global: Aroma Chemicals Industry: SWOT Analysis

Figure 9: Global: Aroma Chemicals Industry: Value Chain Analysis

Figure 10: Global: Aroma Chemicals Industry: Porter's Five Forces Analysis

Figure 11: Global: Aroma Chemicals (Natural) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 12: Global: Aroma Chemicals (Natural) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 13: Global: Aroma Chemicals (Synthetic) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 14: Global: Aroma Chemicals (Synthetic) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 15: Global: Aroma Chemicals (Benzenoids) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 16: Global: Aroma Chemicals (Benzenoids) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 17: Global: Aroma Chemicals (Musk Chemicals) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 18: Global: Aroma Chemicals (Musk Chemicals) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 19: Global: Aroma Chemicals (Terpenoids) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 20: Global: Aroma Chemicals (Terpenoids) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 21: Global: Aroma Chemicals (Other Products) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 22: Global: Aroma Chemicals (Other Products) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 23: Global: Aroma Chemicals (Soaps and Detergents) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 24: Global: Aroma Chemicals (Soaps and Detergents) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 25: Global: Aroma Chemicals (Cosmetics and Toiletries) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 26: Global: Aroma Chemicals (Cosmetics and Toiletries) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 27: Global: Aroma Chemicals (Fine Fragrances) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 28: Global: Aroma Chemicals (Fine Fragrances) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 29: Global: Aroma Chemicals (Other Applications) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 30: Global: Aroma Chemicals (Other Applications) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 31: Asia Pacific: Aroma Chemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 32: Asia Pacific: Aroma Chemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 33: Europe: Aroma Chemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 34: Europe: Aroma Chemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 35: North America: Aroma Chemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 36: North America: Aroma Chemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 37: Middle East and Africa: Aroma Chemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 38: Middle East and Africa: Aroma Chemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 39: Latin America: Aroma Chemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 40: Latin America: Aroma Chemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

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