

Home Fragrance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global home fragrance market size reached US\$ 7.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.9 Billion by 2028, exhibiting a growth rate (CAGR) of 5% during 2023-2028.

Home fragrance is formulated using a mixture of chemicals to impart a scent or cover a malodor. It plays a crucial role in the physiological effects of mood, stress, and working capacity. It provides a soothing ambiance, delivers fresh air, reduces anxiety, and improves focus. Besides this, home fragrance can also repel insects and induce sleep. At present, there is a considerable rise in the construction of residential buildings, which, in turn, is catalyzing the demand for home fragrances around the world.

Home Fragrance Market Trends:

The increasing traction of personalized home fragrance products across the globe represents one of the key factors propelling the growth of the market. Moreover, there is a rise in the utilization of aromatherapy, which relies on essential oils and fragrance compounds for treating numerous psychological and physical disorders, including headaches, pain, insomnia, eczema, stress-induced anxiety, depression, and digestive problems. Besides this, oils like lemon, orange, rosemary, basil, sage, and peppermint aid in revitalizing the senses, improving concentration, and enhancing brain performance. In addition, oregano, ginger, eucalyptus, and frankincense may help protect the body against infections on account of their anti-inflammatory, antibacterial,

and antiviral properties. This, coupled with product innovations, such as steam tablets and smart air fresheners, is creating a positive outlook for the market. Apart from this, nowadays, consumers are opting for vegan and cruelty-free home fragrance products due to the increasing awareness about the environmental, ethical, and health and wellbeing hazards of using animal-derived products. This, along with the thriving construction sector and the rapid expansion of online distribution channels, is anticipated to stimulate the growth of the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global home fragrance market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, fragrances and distribution channel.

Breakup by Product Type:

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Breakup by Product Type:

Key Questions Answered in This Report:

How has the global home fragrance market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global home fragrance market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the fragrances?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global home fragrance market and who are the key players?

What is the degree of competition in the industry?

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