

Botanical Extracts Market by Application (Food: Bakery & Confectionery and Sauces & Dressings, Beverages: Alcoholic Beverages, Carbonated Soft Drinks, Ice Tea), Form, By Source (Spices, Herbs, Flowers, Tea leaves), and Geography – Global Forecast up to 2026

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Abstracts

The Botanical Extracts Market is expected to grow at the rate of 8.8% CAGR by 2026. With the increasing demand from the pharmaceutical and cosmetic sectors, the botanical extracts market is gaining traction. The extracts taken from the plants are used in several cosmetic applications such as hair care, soothing & anti-inflammation, moisturizing, derma protection & regeneration, brightening & lightening, overall skincare, and many others. In various therapies to curing, treat, or prevent diseases in the pharmaceutical industry, botanical extracts are used. Meanwhile, the inadequacy of raw materials and variations in prices impede the botanical extracts market's growth. Botanical extracts are plant-based extracts extracted from plants used for medicinal or therapeutic properties, flavors, and fragrance. Botanical materials comprise whole plant or cut plants, parts of plants, plant extracts such as sap, algae, fungi, and lichens. All preparations are taken from plants by many procedures such as pressing, squeezing, concentration, extraction, fractionation, heating, drying, and fermentation.

Botanical Extracts Market based on of Source

Spices

Herbs

Flowers

Tea leaves

Botanical Extracts Market on the basis of Form

Powder

Liquid

Botanical Extracts Market on the bases of Application

Food

Bakery & confectionery

Sauces and dressings

Beverages

Alcoholic beverages

Carbonated soft drinks

Ice tea

Flavored dairy products

Botanical Extracts Market on the bases of Geography

North America

Europe

Asia Pacific

Rest of the World

Based on Source, the market is distributed into spices, herbs, flowers, and tea leaves. The spice segment is estimated to have the highest share in the market. This is due to a shift in lifestyles and increasing inclination towards knowing and experiencing various foods, resulting in the growth of spices' demand. Emerging new and different flavors concerning the shifting consumer preferences are prominent for the spice extract producers. Herbs are primarily used extracts among the other sources of botanical extracts.

Based on Form, the Botanical Extracts Market has been bifurcated into powder and liquid. This Form of botanical extracts is mostly used in various applications, including meat, dairy, and bakery & confectionery, to make out the required aroma and taste and offer health benefits. These extracts are much stable over liquid Form and have more shelf life. Owing to this Form's benefits, the powdered segment holds a significant share in the market and is anticipated to remain dominant in the forecasted years.

As per the Application, the botanical extracts are majorly applicable in food. Since the demand for bakery products has been rising with the increase in convenient food consumption. With the rise in the need for bakery and confectionery products, along with the rising preferences for organic flavoring agents, the market for botanical extracts in this sector is prominent. Since botanical extracts are organic, their 'clean label' enables high preference by moderately inclined consumers towards natural products.

According to the geographical analysis, the North American region occupies the maximum botanical extracts market share, owing to the growing consumption of dietary supplements in this region. The surging costs of medical services have led to changes in consumers' preferences, such as intake of healthy replacements in their daily routine and dietary supplements' consumption.

Furthermore, the synthetics makeup consists of harmful preservatives and harsh chemicals which may cause adverse effects on the skin, including dark spots and skin allergies. This has resulted in high demand for organic beauty products worldwide, forcing global manufacturers to utilize botanical extracts from leaves, flowers, water, herbs, fruits, and minerals to manufacture organic cosmetics. The factor mentioned above is eventually resulting in the growth of the global market for botanical extracts.

The key competitors profiled in the botanical extracts market are Blue Sky Botanics Ltd,

Dohler, Synthite Industries Private Ltd., Frutarom Industries Ltd., P.T. Haldin Pacific Semesta, Kalsec Inc., Prinova Group LLC, Ransom Naturals Ltd, PT. INDESSO AROMA.n and Synergy Flavors Inc.

Therefore, many of the manufacturers are focusing on providing the natural products of various industries. Since most consumers prefer natural and healthy products due to the benefits and health supplements such as essential vitamins and minerals.

A thorough analysis of all key geographical regions is defined, determining the possible opportunities in these regions.

Complete information of aspects that are generating growth in the botanical extracts market during the forecast period.

A precise estimation of the botanical extracts' market share and their contribution to the parent market is provided in the study.

Different profiles of key competitors and their dynamic strategies are also entailed in this report.

Contents

1. EXECUTIVE SUMMARY

2. INDUSTRY OUTLOOK

2.1. Industry Overview

2.2. Industry Trends

3. MARKET SNAPSHOT

3.1. Market Definition

3.2. Market Outlook

3.2.1. Porter Five Forces

3.3. Related Markets

4. MARKET CHARACTERISTICS

4.1. Market Overview

4.2. Market Segmentation

4.3. Market Dynamics

4.3.1. Drivers

4.3.2. Restraints

4.3.3. Opportunities

4.4. DRO - Impact Analysis

5. SOURCE: MARKET SIZE & ANALYSIS

5.1. Overview

5.2. Spices

5.3. Herbs

5.4. Flowers

5.5. Tea leaves

6. FORM: MARKET SIZE & ANALYSIS

6.1. Overview

6.2. Powder

6.3. Liquid

7. APPLICATION: MARKET SIZE & ANALYSIS

7.1. Overview

7.2. Food

7.2.1. Bakery & confectionery

7.2.2. Sauces and dressings

7.3. Beverages

7.3.1. Alcoholic beverages

7.3.2. Carbonated soft drinks

7.3.3. Ice tea

7.3.4. Flavored dairy products

8. GEOGRAPHY: MARKET SIZE & ANALYSIS

8.1. Overview

8.2. North America

8.3. Europe

8.4. Asia Pacific

8.5. Rest of the World

9. COMPETITIVE LANDSCAPE

9.1. Competitor Comparison Analysis

9.2. Market Developments

9.2.1. Mergers and Acquisitions, Legal, Awards, Partnerships

9.2.2. Product Launches and execution

10. VENDOR PROFILES

10.1. Blue Sky Botanics Ltd

10.1.1. Overview

10.1.2. Financial Overview

10.1.3. Product Offerings

10.1.4. Developments

10.1.5. Business Strategy

10.2. Dohler

10.2.1. Overview

10.2.2. Financial Overview

- 10.2.3. Product Offerings
- 10.2.4. Developments
- 10.2.5. Business Strategy
- 10.3. Synthite Industries Private Ltd.
 - 10.3.1. Overview
 - 10.3.2. Financial Overview
 - 10.3.3. Product Offerings
 - 10.3.4. Developments
 - 10.3.5. Business Strategy
- 10.4. Frutarom Industries Ltd.
 - 10.4.1. Overview
 - 10.4.2. Financial Overview
 - 10.4.3. Product Offerings
 - 10.4.4. Developments
 - 10.4.5. Business Strategy
- 10.5. P.T. Haldin Pacific Semesta
 - 10.5.1. Overview
 - 10.5.2. Financial Overview
 - 10.5.3. Product Offerings
 - 10.5.4. Developments
 - 10.5.5. Business Strategy
- 10.6. Kalsec Inc.
 - 10.6.1. Overview
 - 10.6.2. Financial Overview
 - 10.6.3. Product Offerings
 - 10.6.4. Developments
 - 10.6.5. Business Strategy
- 10.7. Prinova Group LLC
 - 10.7.1. Overview
 - 10.7.2. Financial Overview
 - 10.7.3. Product Offerings
 - 10.7.4. Developments
 - 10.7.5. Business Strategy
- 10.8. Ransom Naturals Ltd
 - 10.8.1. Overview
 - 10.8.2. Financial Overview
 - 10.8.3. Product Offerings
 - 10.8.4. Developments
 - 10.8.5. Business Strategy

10.9. PT. INDESSO AROMA.n

10.9.1. Overview

10.9.2. Financial Overview

10.9.3. Product Offerings

10.9.4. Developments

10.9.5. Business Strategy

10.10. Synergy Flavors Inc.

10.10.1. Overview

10.10.2. Financial Overview

10.10.3. Product Offerings

10.10.4. Developments

10.10.5. Business Strategy

11. ANALYST OPINION

12. ANNEXURE

12.1. Report Scope

12.2. Market Definitions

12.3. Research Methodology

12.3.1. Data Collation and In-house Estimation

12.3.2. Market Triangulation

12.3.3. Forecasting

12.4. Report Assumptions

12.5. Declarations

12.6. Stakeholders

12.7. Abbreviations

List Of Tables

LIST OF TABLES

TABLE 1. GLOBAL BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 2. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR SPICES, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 3. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR HERBS, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 4. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR FLOWERS, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 5. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR TEA LEAVES, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 6. GLOBAL BOTANICAL EXTRACTS MARKET VALUE, BY FORM, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 7. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR POWDER, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 8. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR LIQUID, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 9. GLOBAL BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 10. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR FOOD, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 11. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR BAKERY & CONFECTIONERY, BY TYPE, 2020-2026 (USD BILLION)

TABLE 12. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR SAUCES AND DRESSINGS, BY TYPE, 2020-2026 (USD BILLION)

TABLE 13. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR BEVERAGES, BY GEOGRAPHY, 2020-2026 (USD BILLION)

TABLE 14. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR ALCOHOLIC BEVERAGES, BY TYPE, 2020-2026 (USD BILLION)

TABLE 15. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR CARBONATED SOFT DRINKS, BY TYPE, 2020-2026 (USD BILLION)

TABLE 16. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR ICE TEA, BY TYPE, 2020-2026 (USD BILLION)

TABLE 17. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR FLAVORED DAIRY PRODUCTS, BY TYPE, 2020-2026 (USD BILLION)

TABLE 18. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY

COUNTRY, 2020-2026 (USD BILLION)

TABLE 19. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 20. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 21. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 22. U.S BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 23. U.S BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 24. U.S BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 25. CANADA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 26. CANADA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 27. CANADA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 28. EUROPE BOTANICAL EXTRACTS MARKET VALUE, BY COUNTRY, 2020-2026 (USD BILLION)

TABLE 29. EUROPE BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 30. EUROPE BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 31. EUROPE BOTANICAL EXTRACTS MARKET VALUE, APPLICATION, 2020-2026 (USD BILLION)

TABLE 32. GERMANY BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 33. GERMANY BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 34. GERMANY BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 35. U.K BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 36. U.K BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 37. U.K BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 38. FRANCE BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE,
2020-2026 (USD BILLION)

TABLE 39. FRANCE BOTANICAL EXTRACTS MARKET VALUE, BY FORM,
2020-2026 (USD BILLION)

TABLE 40. FRANCE BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION,
2020-2026 (USD BILLION)

TABLE 41. ITALY BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE,
2020-2026 (USD BILLION)

TABLE 42. ITALY BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026
(USD BILLION)

TABLE 43. ITALY BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION,
2020-2026 (USD BILLION)

TABLE 44. SPAIN BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE,
2020-2026 (USD BILLION)

TABLE 45. SPAIN BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026
(USD BILLION)

TABLE 46. SPAIN BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION,
2020-2026 (USD BILLION)

TABLE 47. ROE BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026
(USD BILLION)

TABLE 48. ROE BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026
(USD BILLION)

TABLE 49. ROE BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION,
2020-2026 (USD BILLION)

TABLE 50. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY COUNTRY,
2020-2026 (USD BILLION)

TABLE 51. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE,
2020-2026 (USD BILLION)

TABLE 52. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY FORM,
2020-2026 (USD BILLION)

TABLE 53. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY
APPLICATION, 2020-2026 (USD BILLION)

TABLE 54. CHINA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE,
2020-2026 (USD BILLION)

TABLE 55. CHINA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026
(USD BILLION)

TABLE 56. CHINA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION,
2020-2026 (USD BILLION)

TABLE 57. INDIA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE,

2020-2026 (USD BILLION)

TABLE 58. INDIA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 59. INDIA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 60. JAPAN BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 61. JAPAN BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 62. JAPAN BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 63. REST OF APAC BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 64. REST OF APAC BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 65. REST OF APAC BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 66. REST OF WORLD BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

TABLE 67. REST OF WORLD BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

TABLE 68. REST OF WORLD BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

TABLE 69. BLUE SKY BOTANICS LTD: FINANCIALS

TABLE 70. BLUE SKY BOTANICS LTD: PRODUCTS & SERVICES

TABLE 71. BLUE SKY BOTANICS LTD: RECENT DEVELOPMENTS

TABLE 72. DOHLER: FINANCIALS

TABLE 73. DOHLER: PRODUCTS & SERVICES

TABLE 74. DOHLER: RECENT DEVELOPMENTS

TABLE 75. SYNTHITE INDUSTRIES PRIVATE LTD: FINANCIALS

TABLE 76. SYNTHITE INDUSTRIES PRIVATE LTD: PRODUCTS & SERVICES

TABLE 77. SYNTHITE INDUSTRIES PRIVATE LTD: RECENT DEVELOPMENTS

TABLE 78. FRUTAROM INDUSTRIES LTD: FINANCIALS

TABLE 79. FRUTAROM INDUSTRIES LTD: PRODUCTS & SERVICES

TABLE 80. FRUTAROM INDUSTRIES LTD: RECENT DEVELOPMENTS

TABLE 81. P.T. HALDIN PACIFIC SEMESTA: FINANCIALS

TABLE 82. P.T. HALDIN PACIFIC SEMESTA: PRODUCTS & SERVICES

TABLE 83. P.T. HALDIN PACIFIC SEMESTA: RECENT DEVELOPMENTS

TABLE 84. KALSEC INC: FINANCIALS

TABLE 85. KALSEC INC: PRODUCTS & SERVICES
TABLE 86. KALSEC INC: RECENT DEVELOPMENTS
TABLE 87. PRINOVA GROUP LLC: FINANCIALS
TABLE 88. PRINOVA GROUP LLC: PRODUCTS & SERVICES
TABLE 89. PRINOVA GROUP LLC: RECENT DEVELOPMENTS
TABLE 90. RANSOM NATURALS LTD: FINANCIALS
TABLE 91. RANSOM NATURALS LTD: PRODUCTS & SERVICES
TABLE 92. RANSOM NATURALS LTD: RECENT DEVELOPMENTS
TABLE 93. PT. INDESSO AROMA.N: FINANCIALS
TABLE 94. PT. INDESSO AROMA.N: PRODUCTS & SERVICES
TABLE 95. PT. INDESSO AROMA.N: RECENT DEVELOPMENTS
TABLE 96. SYNERGY FLAVORS INC: FINANCIALS
TABLE 97. SYNERGY FLAVORS INC: PRODUCTS & SERVICES
TABLE 98. SYNERGY FLAVORS INC: RECENT DEVELOPMENTS

List Of Figures

LIST OF FIGURES

CHART. 1. GLOBAL BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 2. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR SPICES, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 3. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR HERBS, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 4. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR FLOWERS, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 5. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR TEA LEAVES, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 6. GLOBAL BOTANICAL EXTRACTS MARKET VALUE, BY FORM, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 7. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR POWDER, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 8. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR LIQUID, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 9. GLOBAL BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 10. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR FOOD, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 11. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR BAKERY & CONFECTIONERY, BY TYPE, 2020-2026 (USD BILLION)

CHART. 12. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR SAUCES AND DRESSINGS, BY TYPE, 2020-2026 (USD BILLION)

CHART. 13. GLOBAL BOTANICAL EXTRACTS MARKET VALUE FOR BEVERAGES, BY GEOGRAPHY, 2020-2026 (USD BILLION)

CHART. 14. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR ALCOHOLIC BEVERAGES, BY TYPE, 2020-2026 (USD BILLION)

CHART. 15. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR CARBONATED SOFT DRINKS, BY TYPE, 2020-2026 (USD BILLION)

CHART. 16. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR ICE TEA, BY TYPE, 2020-2026 (USD BILLION)

CHART. 17. GLOBAL SOCIAL AND EMOTIONAL LEARNING MARKET VALUE FOR FLAVORED DAIRY PRODUCTS, BY TYPE, 2020-2026 (USD BILLION)

CHART. 18. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY

COUNTRY, 2020-2026 (USD BILLION)

CHART. 19. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 20. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 21. NORTH AMERICA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 22. U.S BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 23. U.S BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 24. U.S BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 25. CANADA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 26. CANADA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 27. CANADA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 28. EUROPE BOTANICAL EXTRACTS MARKET VALUE, BY COUNTRY, 2020-2026 (USD BILLION)

CHART. 29. EUROPE BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 30. EUROPE BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 31. EUROPE BOTANICAL EXTRACTS MARKET VALUE, APPLICATION, 2020-2026 (USD BILLION)

CHART. 32. GERMANY BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 33. GERMANY BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 34. GERMANY BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 35. U.K BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 36. U.K BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 37. U.K BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 38. FRANCE BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 39. FRANCE BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 40. FRANCE BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 41. ITALY BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 42. ITALY BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 43. ITALY BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 44. SPAIN BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 45. SPAIN BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 46. SPAIN BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 47. ROE BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 48. ROE BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 49. ROE BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 50. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY COUNTRY, 2020-2026 (USD BILLION)

CHART. 51. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 52. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 53. ASIA PACIFIC BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 54. CHINA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 55. CHINA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 56. CHINA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 57. INDIA BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE,

2020-2026 (USD BILLION)

CHART. 58. INDIA BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 59. INDIA BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 60. JAPAN BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 61. JAPAN BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 62. JAPAN BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 63. REST OF APAC BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 64. REST OF APAC BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 65. REST OF APAC BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

CHART. 66. REST OF WORLD BOTANICAL EXTRACTS MARKET VALUE, BY SOURCE, 2020-2026 (USD BILLION)

CHART. 67. REST OF WORLD BOTANICAL EXTRACTS MARKET VALUE, BY FORM, 2020-2026 (USD BILLION)

CHART. 68. REST OF WORLD BOTANICAL EXTRACTS MARKET VALUE, BY APPLICATION, 2020-2026 (USD BILLION)

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