

Global Agarwoods Market Growth 2025-2031

<https://marketpublishers.com/r/G779ED40BCE3EN.html>

Date: September 2025

Pages: 92

Price: US\$ 3,660.00 (Single User License)

ID: G779ED40BCE3EN

Abstracts

The global Agarwoods market size is predicted to grow from US\$ 550 million in 2025 to US\$ 777 million in 2031; it is expected to grow at a CAGR of 5.9% from 2025 to 2031.

The impact of the latest U.S. tariff measures and the corresponding policy responses from countries worldwide on market competitiveness, regional economic performance, and supply chain configurations will be comprehensively evaluated in this report.

Agarwood, aloeswood or gharuwood is a fragrant dark resinous wood used in incense, perfume, and small carvings. It is formed in the heartwood of aquilaria trees when they become infected with a type of mould (*Phialophora parasitica*). Prior to infection, the heartwood is odourless, relatively light and pale coloured; however, as the infection progresses, the tree produces a dark aromatic resin, called aloes or agar (not to be confused with the edible, algae-derived agar) as well as gaharu, jinko, oud, or oodh (not to be confused with bukhoor), in response to the attack, which results in a very dense, dark, resin-embedded heartwood. The resin-embedded wood is valued in Arabic-middle eastern culture for its distinctive fragrance, and thus is used for incense and perfumes. The aromatic qualities of agarwood are influenced by the species, geographic location, its branch, trunk and root origin, length of time since infection, and methods of harvesting and processing.

The global agarwoods market refers to the industry involved in the production, trade, and consumption of agarwood and its related products. Here are some key points about the global agarwoods market:

Market Size and Growth: The agarwoods market has been experiencing steady growth in recent years due to increasing demand for luxury fragrances, traditional medicines, and spiritual products. The market size is influenced by factors such as supply and demand dynamics, cultural preferences, and regulatory frameworks.

Regional Market Dynamics: Agarwood-producing countries in Southeast Asia, such as Cambodia, Indonesia, Malaysia, and Vietnam, are major players in the global agarwoods market. These countries have a long-standing tradition of agarwood usage and have established supply chains catering to domestic and international markets. Other regions, including the Middle East and Western countries, also contribute to market growth through consumption and trade.

Product Segmentation: The agarwoods market offers diverse products to cater to various industries and consumer preferences. These include raw agarwood logs, chips, powder, essential oil, incense sticks, perfumes, cosmetics, and medicinal products. Each product segment has its unique market dynamics, pricing, and distribution channels.

Demand Drivers: The demand for agarwood and its products is driven by various factors. The growing popularity of luxury fragrances, exotic ingredients in personal care products, aromatherapy, and holistic wellness practices contribute to the increasing demand. Additionally, the cultural significance associated with agarwood in religious ceremonies and traditional medicine practices fuels the market demand.

Sustainability and Regulations: The agarwoods market faces challenges related to sustainability and conservation. Due to overharvesting and illegal logging, certain agarwood species are endangered or protected under international agreements such as the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). Sustainable cultivation practices and certification programs are being promoted to ensure responsible sourcing and protect the long-term viability of agarwood-producing species.

Market Trends: The global agarwoods market is influenced by evolving consumer preferences. There is a growing focus on natural and organic products, which has led to increased demand for sustainably sourced and ethically produced agarwood products. Furthermore, innovations in processing techniques, product formulations, and packaging contribute to market trends and create opportunities for market players.

LP Information, Inc. (LPI) ' newest research report, the "Agarwoods Industry Forecast" looks at past sales and reviews total world Agarwoods sales in 2024, providing a comprehensive analysis by region and market sector of projected Agarwoods sales for 2025 through 2031. With Agarwoods sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world

Agarwoods industry.

This Insight Report provides a comprehensive analysis of the global Agarwoods landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Agarwoods portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Agarwoods market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Agarwoods and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Agarwoods.

This report presents a comprehensive overview, market shares, and growth opportunities of Agarwoods market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Natural

Artificial

Segmentation by Application:

Perfume and Fragrance Industry

Woodcraft and Decorative Items

Personal Care Products

Home Fragrance

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Agar Aura

Asia Plantation Capital

Gulf Oil & Gas

Trat Agarwood Co., Ltd

Kenden Agarwood

Hoang Giang Agarwood

Yayasan Kemanusiaan Ibu Pertiwi (YAKIP)

Royal Green Agarwood

Fragrance Du Bois

AMPL

Key Questions Addressed in this Report

What is the 10-year outlook for the global Agarwoods market?

What factors are driving Agarwoods market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Agarwoods market opportunities vary by end market size?

How does Agarwoods break out by Type, by Application?

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