

Global Benzoin Resin Market Growth 2026-2032

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Abstracts

The global Benzoin Resin market size is predicted to grow from US\$ 211 million in 2025 to US\$ 291 million in 2032; it is expected to grow at a CAGR of 4.8% from 2026 to 2032.

Benzoin Resin is a natural aromatic resin obtained from the bark of *Styrax* tree species (primarily *Styrax tonkinensis* and *Styrax benzoin*), widely used in fragrances, incense, pharmaceuticals, food flavoring, and traditional medicine. It contains benzoic acid, benzyl benzoate, vanillin-like compounds, and other aromatic resinoids that provide fixative, preservative, and soothing properties. The supply chain begins with resin tapping in Southeast Asian countries such as Indonesia, Laos, Thailand, and Vietnam, where smallholder farmers harvest and sun-dry the raw gum resin. The material is then collected by local traders and exported to processors that perform cleaning, grading, solvent extraction (to produce benzoin resinoid or absolute), distillation, and purification. Midstream players convert it into fragrance ingredients, pharmaceutical excipients, tinctures, or flavor compounds. Downstream, it is supplied to perfumery houses, cosmetic brands, incense manufacturers, food ingredient companies, and pharmaceutical formulators. The market structure is highly fragmented at the upstream agricultural level but more consolidated among fragrance and specialty chemical processors, with value added primarily during extraction, standardization, and formulation stages. In 2025, global Benzoin Resin output was about 32,000 tons, with 48,000 tons of capacity. Prices range from USD 5,000 - 9,000 per ton, with roughly 22% gross margin.

United States market for Benzoin Resin is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Benzoin Resin is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Benzoin Resin is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Benzoin Resin players cover Alpha Chemika (India), Anushka Fragrancia (India), Paras Perfumers (India), PT Van Aroma (Indonesia), Toba Wira Agrindo (Indonesia), etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LP Information, Inc. (LPI) ' newest research report, the "Benzoin Resin Industry Forecast" looks at past sales and reviews total world Benzoin Resin sales in 2025, providing a comprehensive analysis by region and market sector of projected Benzoin Resin sales for 2026 through 2032. With Benzoin Resin sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Benzoin Resin industry.

This Insight Report provides a comprehensive analysis of the global Benzoin Resin 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 Benzoin Resin portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Benzoin Resin market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Benzoin Resin 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 Benzoin Resin.

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

Segmentation by Type:

Siam Benzoin Resin

Sumatra Benzoin Resin

Segmentation by Physical Form:

Raw Gum

Powdered Benzoin

Benzoin Resinoid

Benzoin Absolute

Tincture of Benzoin

Segmentation by Application:

Fragrance

Cosmetic

Pharmaceutical

Food Flavor

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.

Alpha Chemika (India)

Anushka Frangancia (India)

Paras Perfumers (India)

PT Van Aroma (Indonesia)

Toba Wira Agrindo (Indonesia)

Star Laboratories (Indonesia)

PD. JV Exim (Indonesia)

Vietnam Essential Oil (Vietnam?)

Wuhan Biet (China)

Bozhou Herb & Extracts (China)

Key Questions Addressed in this Report

What is the 10-year outlook for the global Benzoin Resin market?

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

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

How do Benzoin Resin market opportunities vary by end market size?

How does Benzoin Resin break out by Type, by Application?

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