

Global Aloe-vera Extract Market Outlook 2021

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Abstracts

Aloe-Vera is a one of the succulent plant species which grows suitably in tropical climatic conditions. Cultivation of aloe-vera plant is primarily done for medicinal and agricultural uses all over the world. An aloe-vera plant generates two substances i.e. gel and latex. Aloe-vera gel is one of the healthiest parts of the aloe-vera plant and is extracted from leaf's inner layer and can be used in its raw form. However, aloe-vera latex is a yellowish fluid which is not recommended for direct consumption.

Aloe-vera extracts find its major applications in cosmetics, pharmaceuticals, and food & beverage industry across the globe.

Global aloe-vera extracts market is anticipated to expand from USD 1,528.5 Million in 2015 to USD 2,344.2 Million in 2021, exhibiting a compound annual growth rate (CAGR) of more than seven percent.

Globally, Western Europe is projected to hold the first rank in global aloe-vera extracts market followed by Asia-Pacific region by the end of the forecast period i.e. 2021. In Western Europe, France aloe-vera extracts market is anticipated to behold the highest compound annual growth rate (CAGR) during the forecast period i.e. 2015-2021.

Up-surged aloe-vera demand from cosmetic/beauty-care product industry on the back of increased personal-care and consciousness among consumers, growth in urban population, increased awareness of aloe-vera benefits and escalating demand for aloe-vera from beverage and pharmaceuticals industry etc. are some of the factors to drive the global aloe-vera extracts market over next few years.

However, rising incidences of adulteration in aloe-vera products, presence of stringent government regulations and high cost of premium aloe-vera extract products are envisioned to dampen the growth of global aloe-vera extract market in future.

Global aloe-vera-extracts market is segmented on the basis of product type (gel extracts, whole leaf & others), form (powder, capsules, concentrates) and end use industry (food, cosmetic, pharmaceuticals). Based on product type, the market is sub-divided into aloe-vera gel extracts, aloe-vera whole leaf extracts and others. With the highest % share, aloe-vera whole leaf extracts was estimated to be the largest segment in 2015 followed by aloe-vera gel extracts. In near future, Aloe-vera whole leaf extracts market is further projected to witness the highest CAGR of ~% during the forecast period i.e. 2015-2021.

Based on the form, global aloe-vera extracts market is segmented into gels, drinks, powders, capsules and concentrates. Under the form segment, Aloe-vera powders are expected to witness the highest CAGR of >7 % by the end of the forecast period i.e. 2021 to remain the third biggest market after gels and drinks.

Further, aloe-vera extracts market is divided on the basis of end use industry into food, cosmetic and pharmaceuticals industry. Owing to benefits of aloe-vera in skin care, cosmetic industry is anticipated to account for the highest share in aloe-vera extracts market by the end of the forecast period i.e. 2021. However, highest growth is expected to arise from the food industry, which is projected to witness a CAGR of 7.5% over the forecast period i.e. 2015-2021.

Conclusively, aloe-vera extract market is still in its nascent stage and still has a huge growth potential in future. Continuous innovations are being made in aloe-vera-extracts market to spread its applications to new domains such as agriculture and dentistry. Efforts are also being made to use aloe-vera in the treatment of chronic and fatal diseases such as diabetes and cancer. These efforts are likely to spark large scale adoption of aloe-vera extracts products all over the globe during the forecast period i.e. 2015-2021.

Contents

1. LIST OF FIGURES

2. LIST OF TABLES

3. EXECUTIVE SUMMARY

4. RESEARCH METHODOLOGY

5. GLOBAL ALOE-VERA EXTRACT MARKET SIZE AND YEAR-ON-YEAR (Y-O-Y) GROWTH RATE, 2015-2021

6. GLOBAL ALOE-VERA EXTRACT MARKET TREND ANALYSIS

7. GLOBAL ALOE-VERA EXTRACT MARKET GROWTH OPPORTUNITIES, 2015-2021

8. MARKET DYNAMICS

8.1 Growth Drivers

8.1.1 Increasing Health Consciousness in Consumers

8.1.2 Growth in Urban Population

8.1.3 Increasing Awareness about Benefits of Aloe-Vera Extracts

8.1.4 Rising Demand of Aloe-vera in Healthcare

8.2 Restraints

8.2.1 High Price of Premium Quality Aloe-vera Extract Products

8.2.2 Stringent Government Regulations

8.2.3 Adulteration in Dilution in Aloe-vera Products

9. NORTH AMERICA ALOE-VERA EXTRACT MARKET OUTLOOK, 2015-2021

9.1 North America Aloe-vera Extract Market Share- By Country, 2015-2021

9.2 North America Aloe-vera Extract Market Attractiveness- By Country, 2015-2021

9.3 North America Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

9.3.1 U.S. Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

9.3.2 Canada Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

9.4 North America Year-on-Year (Y-O-Y) Growth Rate Comparisons- By Country, 2015-2021

9.5 North America Aloe-Vera Extract Market BPS Analysis, 2015-2021

10. LATIN AMERICA ALOE-VERA EXTRACT MARKET OUTLOOK, 2015-2021

10.1 Latin America Aloe-vera Extract Market Share- By Country, 2015-2021

10.2 Latin America Aloe-vera Extract Market Attractiveness- By Country, 2015-2021

10.3 Latin America Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.3.1 Brazil Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.3.2 Mexico Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.3.1 Rest of Latin America Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.4 Latin America Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons- By Country, 2015-2021

10.5 Latin America Aloe-vera Extract Market BPS Analysis, 2015-2021

11. WESTERN EUROPE ALOE-VERA EXTRACT MARKET OUTLOOK, 2015-2021

11.1 Western Europe Aloe-vera Extract Market Share- By Country, 2015-2021

11.2 Western Europe Aloe-vera Extract Market Attractiveness-By Country

11.3 Western Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.1 Germany Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.2 France Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.3 U.K. Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.4 Spain Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.5 Italy Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.6 Nordic Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate,

2015-2021

11.3.7 Benelux Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.8 Rest of Western Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.4 Western Europe Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons- By Country, 2015-2021

11.5 Western Europe Aloe-vera Extract Market BPS Analysis, 2015-2021

12. EASTERN EUROPE ALOE-VERA EXTRACT MARKET SIZE AND YEAR-ON-YEAR (Y-O-Y) GROWTH RATE, 2015-2021

12.1 Eastern Europe Aloe-vera Extract Market Share- By Country, 2015-2021

12.2 Eastern Europe Market Attractiveness-By Country

12.3 Eastern Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

12.3.1 Poland Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

12.3.2 Russia Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

12.3.3 Rest of Eastern Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

12.4 Eastern Europe Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021

12.5 Eastern Europe Aloe-vera Extract Market BPS Analysis- By Country, 2015-2021

13. ASIA-PACIFIC ALOE-VERA EXTRACT MARKET OUTLOOK, 2015-2021

13.1 Asia-Pacific Aloe-vera Extract Market Share- By Country, 2015-2021

13.2 Asia-Pacific Aloe-vera Extract Market Attractiveness -By Country, 2015-2021

13.3 Asia-Pacific Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

13.3.1 China Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

13.3.2 India Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

13.3.3 ASEAN Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

13.3.4 Australia & New Zealand Aloe-vera Extract Market Size and Year-on-Year (Y-O-

Y) Growth Rate, 2015-2021

13.3.5 Rest of Asia-Pacific Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

13.4 Asia-Pacific Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021

13.5 Asia-Pacific Aloe-vera Extract Market BPS Analysis, 2015-2021

14. MIDDLE EAST AND AFRICA ALOE-VERA EXTRACT MARKET OUTLOOK, 2015-2021

14.1 Middle East and Africa Aloe-vera Extract Market Share- By Country, 2015-2021

14.2 Middle East and Africa (MEA) Aloe-vera Extract Market Attractiveness- By Country, 2015-2021

14.3 Middle East and Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

14.3.1 GCC Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

14.3.2 North Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

14.3.3 South Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

14.3.4 Rest of Middle East and Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y), 2015-2021

14.4 Middle East and Africa Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021

14.5 Middle East and Africa Aloe-vera Extract Market BPS Analysis, 2015-2021

15. JAPAN ALOE-VERA EXTRACT MARKET SIZE AND YEAR-ON-YEAR (Y-O-Y) GROWTH RATE, 2015-2021

16. GLOBAL ALOE-VERA EXTRACT MARKET SEGMENTATION-BY PRODUCT TYPE, 2015-2021

16.1 Global Aloe-vera Extract Market Share-By Product Type, 2015-2021

16.2 Global Aloe-vera Extract Market Attractiveness-By Product Type, 2015-2021

16.3 Global Aloe-vera Gel Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

16.4 Global Aloe-vera Whole Leaf Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

16.5 Global Aloe-vera Other Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

16.6 Global Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparison- By Product Type, 2015-2021

17. GLOBAL ALOE-VERA EXTRACT MARKET SEGMENTATION-BY END USE INDUSTRY, 2015-2021

17.1 Global Aloe-vera Extract Market Share-By End Use Industry, 2015-2021

17.2 Global Aloe-vera Extracts Market Attractiveness- By End Use Industry, 2015-2021

17.3 Global Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate- By Food Industry, 2015-2021

17.4 Global Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Cosmetic Industry, 2015-2021

17.5 Global Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate- By Pharmaceutical Industry, 2015-2021

17.6 Global Aloe-vera Market Year-on-Year (Y-O-Y) Growth Rate Comparisons-By End Use Industry, 2015-2021

18. GLOBAL ALOE-VERA EXTRACTS MARKET SEGMENTATION- BY FORM, 2015-2021

18.1 Global Aloe-vera Extract Market Share-By Form, 2015-2021

18.2 Global Aloe-vera Extracts Market Attractiveness- By Form, 2015-2021

18.3 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate- by Gels, 2015-2021

18.4 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate- by Drinks, 2015-2021

18.5 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate- By Powders, 2015-2021

18.6 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Capsules, 2015-2021

18.7 Global Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Concentrates, 2015-2021

18.8 Global Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons- By Form, 2015-2021

19. PORTER'S FIVE FORCE MODEL ANALYSIS

- 19.1 New Entrants- Low to Medium
- 19.2 Suppliers Bargaining Power- Medium to High
- 19.3 Buyers Bargaining Power- Low to Medium
- 19.4 Substitute Threat- Medium

20. RISK ANALYSIS

- 20.1 Supply Risk - Medium
- 20.2 Demand Risk - Medium

21. COMPETITIVE LANDSCAPE

- 21.1 Lily of the Desert
 - 21.1.1 Company Overview
 - 21.1.2 Products and Services
 - 21.1.3 Key Financials
 - 21.1.4 SWOT Analysis
 - 21.1.5 Recent News and Developments
- 21.2 Aloe Farms
 - 21.2.1 Company Overview
 - 21.2.2 Products and services
 - 21.2.3 Key Financials
 - 21.2.4 SWOT Analysis
- 21.3 LR Health & Beauty Systems GmbH
 - 21.3.1 Company Overview
 - 21.3.2 Products and Services
 - 21.3.3 Key Financials
 - 21.3.4 SWOT Analysis
- 21.4 Vedova's Herbal Care
 - 21.4.1 Company Overview
 - 21.4.2 Products and services
 - 21.4.3 Key Financials
 - 21.4.4 SWOT Analysis
- 21.5 Calmino Group AB
 - 21.5.1 Company Overview
 - 21.5.2 Products and Services
 - 21.5.3 Key Financials
 - 21.5.4 SWOT Analysis
- 21.6 Terry Laboratories

- 21.6.1 Company Overview
- 21.6.2 Products and services
- 21.6.3 Key Financials
- 21.6.4 SWOT Analysis

21.7 Aloe Corp

- 21.7.1 Company Overview
- 21.7.2 Products and services
- 21.7.3 Key Financials
- 21.7.4 SWOT Analysis

DISCLAIMER

List Of Figures

LIST OF FIGURES

- Figure 3- 1: France Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 3- 2: Global Aloe-vera Extract Market Share %- By End Use Industry, 2021
- Figure 5- 1: Global Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 5- 2: Global Aloe-vera Extract Market Share %- By Region, 2015
- Figure 5- 3: Global Aloe-vera Extract Market Share %- By Region, 2021
- Figure 5- 4: Global Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 9- 1: North America Aloe-vera Extract Market Share %- By Country, 2015
- Figure 9- 2: North America Aloe-vera Extract Market Share %- By Country, 2021
- Figure 9- 3: North America Aloe-vera Extract Market Attractiveness-By Country, 2015-2021
- Figure 9- 4: North America Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 9- 5: North America Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 9- 6: The U.S. Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 9- 7: Revenue of Cosmetic Industry in the U.S., 2010-2016
- Figure 9- 8: The U.S. Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 9- 9: Canada Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 9- 10: Canada Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 9- 11: North America Aloe-vera Extract Market Y-O-Y Growth Rate Comparisons, 2015-2021
- Figure 9- 12: North America Aloe-vera Extract Market BPS Analysis, 2015-2021
- Figure 10- 1: Latin America Aloe-vera Extract Market Share %- By Country, 2015
- Figure 10- 2: Latin America Aloe-vera Extract Market Share %- By Country, 2021
- Figure 10- 3: Latin America Aloe-vera Extract Market Attractiveness-By Country, 2015-2021
- Figure 10- 4: Latin America Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 10- 5: Latin America Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 10- 6: Brazil Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 10- 7: Brazil Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 10- 8: Mexico Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 10- 9: Mexico Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 10- 10: Rest of Latin America Aloe-vera Extract Market Size (USD Million), 2015-2021
- Figure 10- 11: Rest of Latin America Aloe-vera Extract Market Y-O-Y Growth, 2015-2021
- Figure 10- 12: Latin America Aloe-vera Extract Market Y-O-Y Growth Rate

Comparisons, 2015-2021

Figure 10- 13: Latin America Aloe-vera Extract Market BPS Analysis, 2015-2021

Figure 11- 1: Western Europe Aloe-vera Extract Market Share %- By Country, 2015

Figure 11- 2: Western Europe Aloe-vera Extract Market Share %- By Country, 2021

Figure 11- 3: Western Europe Aloe-vera Extract Market Attractiveness-By Country, 2015-2021

Figure 11- 4: Western Europe Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 5: Western Europe Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 6: Germany Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 7: Germany Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 8: France Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 9: France Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 10: U.K. Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 11: U.K. Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 12: Spain Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 13: Spain Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 14: Italy Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 15: Italy Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 16: Nordic Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 17: Nordic Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 18: Benelux Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 19: Benelux Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 20: Rest of Western Europe Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 11- 21: Rest of Western Europe Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 11- 22: Western Europe Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons, 2015-2021

Figure 11- 23: Western Europe Aloe-vera Extract Market BPS Analysis, 2015-2021

Figure 12- 1: Eastern Europe Aloe-vera Extract Market Share %- By Country, 2015

Figure 12- 2: Eastern Europe Aloe-vera Extract Market Share %- By Country, 2021

Figure 12- 3: Eastern Europe Aloe-vera Extract Market Attractiveness-By Country

Figure 12- 4: Eastern Europe Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 12- 5: Eastern Europe Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 12- 6: Poland Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 12- 7: Poland Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 12- 8: Russia Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 12- 9: Russia Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 12- 10: Rest of Europe Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 12- 11: Rest of Europe Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 12- 12: Eastern Europe Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons, 2015-2021

Figure 12- 13: Eastern Europe Aloe-vera Extract Market BPS Analysis, 2015-2021

Figure 13- 1: Asia-Pacific Aloe-vera Extract Market Share %- By Country, 2015

Figure 13- 2: Asia-Pacific Aloe-vera Extract Market Share %- By Country, 2021

Figure 13- 3: Asia-Pacific Aloe-vera Extract Market Attractiveness-By Country, 2015-2021

Figure 13- 4: Asia-Pacific Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 13- 5: Asia-Pacific Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 13- 6: China Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 13- 7: China Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 13- 8: India Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 13- 9: India Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 13- 10: ASEAN Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 13- 11: ASEAN Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 13- 12: Australia & New Zealand Aloe-vera Extract Market Size (USD Million)2015-2021

Figure 13- 13: Australia & New Zealand Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 13- 14: Rest of Asia-Pacific Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 13- 15: Rest of Asia-Pacific Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 13- 16: Asia-Pacific Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons, 2015-2021

Figure 13- 17: Asia-Pacific Aloe-vera Extract Market BPS Analysis, 2015-2021

Figure 14- 1: Middle East and Africa Aloe-vera Extract Market Share %- By Country, 2015

Figure 14- 2: Middle East and Africa Aloe-vera Extract Market Share %- By Country, 2021

Figure 14- 3: MEA Aloe-vera Extract Market Attractiveness- By Country, 2015-2021

Figure 14- 4: MEA Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 14- 5: MEA Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 14- 6: GCC Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 14- 7: GCC Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 14- 8: North Africa Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 14- 9: North Africa Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 14- 10: South Africa Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 14- 11: South Africa Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 14- 12: Rest of Middle East and Africa Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 14- 13: Rest of Middle East and Africa Aloe-vera Extract Market Y-O-Y Growth,2015-2021

Figure 14- 14: Middle East and Africa Year-on-Year (Y-O-Y) Growth Rate Comparisons, 2015-2021

Figure 14- 15: Asia-Pacific Aloe-vera Extract Market BPS Analysis, 2015-2021

Figure 15- 1: Japan Aloe-vera Extract Market Size (USD Million), 2015-2021

Figure 15- 2: Japan Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 16- 1: Global Aloe-vera Market Share %- By Product Type, 2015

Figure 16- 2: Global Aloe-vera Market Share %- By Product Type, 2021

Figure 16- 3: Global Aloe-vera Extract Market Attractiveness –By Product Type, 2015-2021

Figure 16- 4: Global Aloe-vera Gel Extracts Market Size (USD Million), 2015-2021

Figure 16- 5: Global Aloe-vera Gel Extract Market Y-O-Y Growth, 2015-2021

Figure 16- 6: Global Aloe-vera Whole Leaf Extracts Market Size (USD Million), 2015-2021

Figure 16- 7: Global Aloe-vera Whole Leaf Extract Market Y-O-Y Growth, 2015-2021

Figure 16- 8: Global Aloe-vera Other Extracts Market Size (USD Million), 2015-2021

Figure 16- 9: Global Aloe-vera Other Extracts Market Y-O-Y Growth, 2015-2021

Figure 16- 10: Global Aloe-vera Extract Market Y-O-Y Growth Rate Comparisons-By Product Type, 2015-2021

Figure 17- 1: Global Aloe-vera Extract Market Share %- By End Use Industry, 2015

Figure 17- 2: Global Aloe-vera Extract Market Share %- By End Use Industry, 2021

Figure 17- 3: Global Aloe-vera Extract Market Attractiveness- By End Use Industry, 2015-2021

Figure 17- 4: Global Aloe-vera Extract Market Size-By Food Industry (USD Million),2015-2021

Figure 17- 5: Global Aloe-vera Extract Market Y-OY Growth-By Food Industry, 2015-2021

Figure 17- 6: Global Aloe-vera Extract Market Size (USD Million)-By Cosmetic Industry 2015-2021

Figure 17- 7: Global Aloe-vera Extract Market Y-O-Y Growth-By Cosmetic Industry, 2015-2021

Figure 17- 8: Global Aloe-vera Extract Market Size- By Pharmaceutical Industry

Figure 17- 9: Global Aloe-vera Extract Market Y-OY Growth-By Pharmaceutical Industry, 2015-2021

Figure 17- 10: Year-on-Year (Y-O-Y) Growth Rate Comparison-By End Use Industry,2015-2021

- Figure 18- 1: Global Aloe-vera Extract Market Share %- By Form, 2015
- Figure 18- 2: Global Aloe-vera Extract Market Share %- By Form, 2021
- Figure 18- 3: Global Aloe-vera Extract Market Attractiveness- By Form, 2015-2021
- Figure 18- 4: Global Aloe-vera Extract Market Size-By Gels (USD Million), 2015-2021
- Figure 18- 5: Global Aloe-vera Extract Market Y-OY Growth-By Gels, 2015-2021
- Figure 18- 6: Global Aloe-vera Extract Market Size-By Drinks (USD Million), 2015-2021
- Figure 18- 7: Global Aloe-vera Extract Market Y-OY Growth-By Drinks, 2015-2021
- Figure 18- 8: Global Aloe-vera Extract Market Size-By Powders (USD Million), 2015-2021
- Figure 18- 9: Global Aloe-vera Extract Market Y-OY Growth-By Powders, 2015-2021
- Figure 18- 10: Global Aloe-vera Extract Market Size-By Capsules (USD Million), 2015-2021
- Figure 18- 11: Global Aloe-vera Extract Market Y-OY Growth-By Capsules, 2015-2021
- Figure 18- 12: Global Aloe-vera Extract Market Size-By Concentrates (USD Million),2015-2021
- Figure 18- 13: Global Aloe-vera Extract Market Y-OY Growth-By Concentrates, 2015-2021
- Figure 18- 14: Year-on-Year (Y-O-Y) Growth Rate Comparison-By Form, 2015-2021
- Figure 19- 1: Porter`s Five Force Model, 2016
- Figure 21- 1: Lily of the Desert SWOT Analysis, 2015-2021
- Figure 21- 2: Aloe Farms SWOT Analysis, 2015-2021
- Figure 21- 3: LR Health & Beauty Systems GmbH SWOT Analysis, 2015-2021
- Figure 21- 4: Vedova`s Herbal Care SWOT Analysis, 2015-2021
- Figure 21- 5: Calmino Group SWOT Analysis, 2015-2021
- Figure 21- 6: Terry laboratories Herbal Care SWOT Analysis, 2015-2021
- Figure 21- 7: Aloe Corp SWOT Analysis, 2015-2021

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