

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 subdivided 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.

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