

Licorice Extract - Global Market Outlook (2017-2023)

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Abstracts

According to Statistics MRC, the Global Licorice Extract market is expected to grow from \$1650.25 million in 2016 to reach \$2378.95 million by 2023 with a CAGR of 5.3%. Rising demand for plant based sweeteners, increasing demand for the uptake of natural ingredients in medical products and awareness about sugar free products and health fitness among the consumers are the major factors propelling the market growth. The key players in the market are currently focusing on various research and development activities to develop new products in order to meet the demand for sugar-free products. The market has huge opportunities with the implementation of herbal medicines in developed economies.

By application, the pharmaceutical segment holds the largest revenue owing to its medicinal benefits such as prevention of cancer. In addition, rising applications of licorice extracts in pharmaceuticals is expected to increase the growth of this segment. Food and Beverages is the fastest growing segment and is expected to remain the same in upcoming years.

Geographically, Europe holds the largest market share owing to shift in consumer preferences towards consumption of natural and plant based ingredients. Licorice extract in European countries is used to produce Mono Ammonium Glycyrrhizinate (MAG), a masking agent used in products sweetened by Stevie which is further expected to support the market growth in this region. Germany is the largest importer of licorice extracts followed by U.K and Italy.

Some of the key players in the licorice extract market are Mafco Worldwide LLC, Norevo GmbH, ASEH Licorice MFG & Exp. Co, Zagros Licorice Co, F&C Licorice Ltd, Zelang Group, Aushadhi Herba, VPL Chemicals PVT Ltd, Ransom Naturals Ltd, Alfarid Corporation, SepidanOsareh Co, Bioland, Maruzen Pharmaceuticals Co. Ltd and Nutra Green.

Grades Covered:

Food Grade

Pharmaceutical Grade

Feed Grade

Products Covered:

Flavonoids

Glycyrrhizin

Glycyrrhizinate

Forms Covered:

Semi-Fluid/Liquid

Block

Powder

Applications Covered:

Tobacco

Pharmaceutical

Cosmetics

Food and Beverage

Other Applications

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

France

Italy

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends.

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Contents

1 EXECUTIVE SUMMARY

2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
 - 2.4.1 Data Mining
 - 2.4.2 Data Analysis
 - 2.4.3 Data Validation
 - 2.4.4 Research Approach
- 2.5 Research Sources
 - 2.5.1 Primary Research Sources
 - 2.5.2 Secondary Research Sources
 - 2.5.3 Assumptions

3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Product Analysis
- 3.7 Application Analysis
- 3.8 Emerging Markets
- 3.9 Futuristic Market Scenario

4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

5 GLOBAL LICORICE EXTRACT MARKET, BY GRADE

- 5.1 Introduction
- 5.2 Food Grade
- 5.3 Pharmaceutical Grade
- 5.4 Feed Grade

6 GLOBAL LICORICE EXTRACT MARKET, BY PRODUCT

- 6.1 Introduction
- 6.2 Flavonoids
- 6.3 Glycyrrhizin
- 6.4 Glycyrrhizinate

7 GLOBAL LICORICE EXTRACT MARKET, BY FORM

- 7.1 Introduction
- 7.2 Semi-Fluid/Liquid
- 7.3 Block
- 7.4 Powder

8 GLOBAL LICORICE EXTRACT MARKET, BY APPLICATION

- 8.1 Introduction
- 8.2 Tobacco
- 8.3 Pharmaceutical
- 8.4 Cosmetics
- 8.5 Food and Beverage
- 8.6 Other Applications

9 GLOBAL LICORICE EXTRACT MARKET, BY GEOGRAPHY

- 9.1 Introduction
- 9.2 North America
 - 9.2.1 US
 - 9.2.2 Canada
 - 9.2.3 Mexico
- 9.3 Europe
 - 9.3.1 Germany

- 9.3.2 UK
- 9.3.3 France
- 9.3.4 Italy
- 9.3.5 Spain
- 9.3.6 Rest of Europe
- 9.4 Asia Pacific
 - 9.4.1 Japan
 - 9.4.2 China
 - 9.4.3 India
 - 9.4.4 Australia
 - 9.4.5 New Zealand
 - 9.4.6 South Korea
 - 9.4.7 Rest of Asia Pacific
- 9.5 South America
 - 9.5.1 Argentina
 - 9.5.2 Brazil
 - 9.5.3 Chile
 - 9.5.4 Rest of South America
- 9.6 Middle East & Africa
 - 9.6.1 Saudi Arabia
 - 9.6.2 UAE
 - 9.6.3 Qatar
 - 9.6.4 South Africa
 - 9.6.5 Rest of Middle East & Africa

10 KEY DEVELOPMENTS

- 10.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 10.2 Acquisitions & Mergers
- 10.3 New Product Launch
- 10.4 Expansions
- 10.5 Other Key Strategies

11 COMPANY PROFILES

- 11.1 Mafco Worldwide LLC
- 11.2 Norevo GmbH
- 11.3 ASEH Licorice MFG & Exp. Co
- 11.4 Zagros Licorice Co

- 11.5 F&C Licorice Ltd
- 11.6 Zelang Group
- 11.7 Aushadhi Herba
- 11.8 VPL Chemicals PVT Ltd
- 11.9 Ransom Naturals Ltd
- 11.10 Alfarid Corporation
- 11.11 SepidanOsareh Co
- 11.12 Bioland
- 11.13 Maruzen Pharmaceuticals Co. Ltd
- 11.14 Nutra Green

List Of Tables

LIST OF TABLES

- Table 1 Global Licorice Extract Market Analysis, By Region (2014-2023) (\$MN)
- Table 2 Global Licorice Extract Market Analysis, By Grade (2014-2023) (\$MN)
- Table 3 Global Licorice Extract Market Analysis, By Food Grade (2014-2023) (\$MN)
- Table 4 Global Licorice Extract Market Analysis, By Pharmaceutical Grade (2014-2023) (\$MN)
- Table 5 Global Licorice Extract Market Analysis, By Feed Grade (2014-2023) (\$MN)
- Table 6 Global Licorice Extract Market Analysis, By Product (2014-2023) (\$MN)
- Table 7 Global Licorice Extract Market Analysis, By Flavonoids (2014-2023) (\$MN)
- Table 8 Global Licorice Extract Market Analysis, By Glycyrrhizin (2014-2023) (\$MN)
- Table 9 Global Licorice Extract Market Analysis, By Glycyrrhizinate (2014-2023) (\$MN)
- Table 10 Global Licorice Extract Market Analysis, By Form (2014-2023) (\$MN)
- Table 11 Global Licorice Extract Market Analysis, By Semi-Fluid/Liquid (2014-2023) (\$MN)
- Table 12 Global Licorice Extract Market Analysis, By Block (2014-2023) (\$MN)
- Table 13 Global Licorice Extract Market Analysis, By Powder (2014-2023) (\$MN)
- Table 14 Global Licorice Extract Market Analysis, By Application (2014-2023) (\$MN)
- Table 15 Global Licorice Extract Market Analysis, By Tobacco (2014-2023) (\$MN)
- Table 16 Global Licorice Extract Market Analysis, By Pharmaceutical (2014-2023) (\$MN)
- Table 17 Global Licorice Extract Market Analysis, By Cosmetics (2014-2023) (\$MN)
- Table 18 Global Licorice Extract Market Analysis, By Food and Beverage (2014-2023) (\$MN)
- Table 19 Global Licorice Extract Market Analysis, By Other Applications (2014-2023) (\$MN)
- Table 20 North America Licorice Extract Market Analysis, By Country (2014-2023) (\$MN)
- Table 21 North America Licorice Extract Market Analysis, By Grade (2014-2023) (\$MN)
- Table 22 North America Licorice Extract Market Analysis, By Food Grade (2014-2023) (\$MN)
- Table 23 North America Licorice Extract Market Analysis, By Pharmaceutical Grade (2014-2023) (\$MN)
- Table 24 North America Licorice Extract Market Analysis, By Feed Grade (2014-2023) (\$MN)
- Table 25 North America Licorice Extract Market Analysis, By Product (2014-2023) (\$MN)

Table 26 North America Licorice Extract Market Analysis, By Flavonoids (2014-2023) (\$MN)

Table 27 North America Licorice Extract Market Analysis, By Glycyrrhizin (2014-2023) (\$MN)

Table 28 North America Licorice Extract Market Analysis, By Glycyrrhizinate (2014-2023) (\$MN)

Table 29 North America Licorice Extract Market Analysis, By Form (2014-2023) (\$MN)

Table 30 North America Licorice Extract Market Analysis, By Semi-Fluid/Liquid (2014-2023) (\$MN)

Table 31 North America Licorice Extract Market Analysis, By Block (2014-2023) (\$MN)

Table 32 North America Licorice Extract Market Analysis, By Powder (2014-2023) (\$MN)

Table 33 North America Licorice Extract Market Analysis, By Application (2014-2023) (\$MN)

Table 34 North America Licorice Extract Market Analysis, By Tobacco (2014-2023) (\$MN)

Table 35 North America Licorice Extract Market Analysis, By Pharmaceutical (2014-2023) (\$MN)

Table 36 North America Licorice Extract Market Analysis, By Cosmetics (2014-2023) (\$MN)

Table 37 North America Licorice Extract Market Analysis, By Food and Beverage (2014-2023) (\$MN)

Table 38 North America Licorice Extract Market Analysis, By Other Applications (2014-2023) (\$MN)

Table 39 Europe Licorice Extract Market Analysis, By Country (2014-2023) (\$MN)

Table 40 Europe Licorice Extract Market Analysis, By Grade (2014-2023) (\$MN)

Table 41 Europe Licorice Extract Market Analysis, By Food Grade (2014-2023) (\$MN)

Table 42 Europe Licorice Extract Market Analysis, By Pharmaceutical Grade (2014-2023) (\$MN)

Table 43 Europe Licorice Extract Market Analysis, By Feed Grade (2014-2023) (\$MN)

Table 44 Europe Licorice Extract Market Analysis, By Product (2014-2023) (\$MN)

Table 45 Europe Licorice Extract Market Analysis, By Flavonoids (2014-2023) (\$MN)

Table 46 Europe Licorice Extract Market Analysis, By Glycyrrhizin (2014-2023) (\$MN)

Table 47 Europe Licorice Extract Market Analysis, By Glycyrrhizinate (2014-2023) (\$MN)

Table 48 Europe Licorice Extract Market Analysis, By Form (2014-2023) (\$MN)

Table 49 Europe Licorice Extract Market Analysis, By Semi-Fluid/Liquid (2014-2023) (\$MN)

Table 50 Europe Licorice Extract Market Analysis, By Block (2014-2023) (\$MN)

Table 51 Europe Licorice Extract Market Analysis, By Powder (2014-2023) (\$MN)

Table 52 Europe Licorice Extract Market Analysis, By Application (2014-2023) (\$MN)

Table 53 Europe Licorice Extract Market Analysis, By Tobacco (2014-2023) (\$MN)

Table 54 Europe Licorice Extract Market Analysis, By Pharmaceutical (2014-2023) (\$MN)

Table 55 Europe Licorice Extract Market Analysis, By Cosmetics (2014-2023) (\$MN)

Table 56 Europe Licorice Extract Market Analysis, By Food and Beverage (2014-2023) (\$MN)

Table 57 Europe Licorice Extract Market Analysis, By Other Applications (2014-2023) (\$MN)

Table 58 Asia Pacific Licorice Extract Market Analysis, By Country (2014-2023) (\$MN)

Table 59 Asia Pacific Licorice Extract Market Analysis, By Grade (2014-2023) (\$MN)

Table 60 Asia Pacific Licorice Extract Market Analysis, By Food Grade (2014-2023) (\$MN)

Table 61 Asia Pacific Licorice Extract Market Analysis, By Pharmaceutical Grade (2014-2023) (\$MN)

Table 62 Asia Pacific Licorice Extract Market Analysis, By Feed Grade (2014-2023) (\$MN)

Table 63 Asia Pacific Licorice Extract Market Analysis, By Product (2014-2023) (\$MN)

Table 64 Asia Pacific Licorice Extract Market Analysis, By Flavonoids (2014-2023) (\$MN)

Table 65 Asia Pacific Licorice Extract Market Analysis, By Glycyrrhizin (2014-2023) (\$MN)

Table 66 Asia Pacific Licorice Extract Market Analysis, By Glycyrrhizinate (2014-2023) (\$MN)

Table 67 Asia Pacific Licorice Extract Market Analysis, By Form (2014-2023) (\$MN)

Table 68 Asia Pacific Licorice Extract Market Analysis, By Semi-Fluid/Liquid (2014-2023) (\$MN)

Table 69 Asia Pacific Licorice Extract Market Analysis, By Block (2014-2023) (\$MN)

Table 70 Asia Pacific Licorice Extract Market Analysis, By Powder (2014-2023) (\$MN)

Table 71 Asia Pacific Licorice Extract Market Analysis, By Application (2014-2023) (\$MN)

Table 72 Asia Pacific Licorice Extract Market Analysis, By Tobacco (2014-2023) (\$MN)

Table 73 Asia Pacific Licorice Extract Market Analysis, By Pharmaceutical (2014-2023) (\$MN)

Table 74 Asia Pacific Licorice Extract Market Analysis, By Cosmetics (2014-2023) (\$MN)

Table 75 Asia Pacific Licorice Extract Market Analysis, By Food and Beverage (2014-2023) (\$MN)

Table 76 Asia Pacific Licorice Extract Market Analysis, By Other Applications (2014-2023) (\$MN)

Table 77 South America Licorice Extract Market Analysis, By Country (2014-2023) (\$MN)

Table 78 South America Licorice Extract Market Analysis, By Grade (2014-2023) (\$MN)

Table 79 South America Licorice Extract Market Analysis, By Food Grade (2014-2023) (\$MN)

Table 80 South America Licorice Extract Market Analysis, By Pharmaceutical Grade (2014-2023) (\$MN)

Table 81 South America Licorice Extract Market Analysis, By Feed Grade (2014-2023) (\$MN)

Table 82 South America Licorice Extract Market Analysis, By Product (2014-2023) (\$MN)

Table 83 South America Licorice Extract Market Analysis, By Flavonoids (2014-2023) (\$MN)

Table 84 South America Licorice Extract Market Analysis, By Glycyrrhizin (2014-2023) (\$MN)

Table 85 South America Licorice Extract Market Analysis, By Glycyrrhizinate (2014-2023) (\$MN)

Table 86 South America Licorice Extract Market Analysis, By Form (2014-2023) (\$MN)

Table 87 South America Licorice Extract Market Analysis, By Semi-Fluid/Liquid (2014-2023) (\$MN)

Table 88 South America Licorice Extract Market Analysis, By Block (2014-2023) (\$MN)

Table 89 South America Licorice Extract Market Analysis, By Powder (2014-2023) (\$MN)

Table 90 South America Licorice Extract Market Analysis, By Application (2014-2023) (\$MN)

Table 91 South America Licorice Extract Market Analysis, By Tobacco (2014-2023) (\$MN)

Table 92 South America Licorice Extract Market Analysis, By Pharmaceutical (2014-2023) (\$MN)

Table 93 South America Licorice Extract Market Analysis, By Cosmetics (2014-2023) (\$MN)

Table 94 South America Licorice Extract Market Analysis, By Food and Beverage (2014-2023) (\$MN)

Table 95 South America Licorice Extract Market Analysis, By Other Applications (2014-2023) (\$MN)

Table 96 Middle East & Africa Licorice Extract Market Analysis, By Country (2014-2023) (\$MN)

Table 97 Middle East & Africa Licorice Extract Market Analysis, By Grade (2014-2023) (\$MN)

Table 98 Middle East & Africa Licorice Extract Market Analysis, By Food Grade (2014-2023) (\$MN)

Table 99 Middle East & Africa Licorice Extract Market Analysis, By Pharmaceutical Grade (2014-2023) (\$MN)

Table 100 Middle East & Africa Licorice Extract Market Analysis, By Feed Grade (2014-2023) (\$MN)

Table 101 Middle East & Africa Licorice Extract Market Analysis, By Product (2014-2023) (\$MN)

Table 102 Middle East & Africa Licorice Extract Market Analysis, By Flavonoids (2014-2023) (\$MN)

Table 103 Middle East & Africa Licorice Extract Market Analysis, By Glycyrrhizin (2014-2023) (\$MN)

Table 104 Middle East & Africa Licorice Extract Market Analysis, By Glycyrrhizinate (2014-2023) (\$MN)

Table 105 Middle East & Africa Licorice Extract Market Analysis, By Form (2014-2023) (\$MN)

Table 106 Middle East & Africa Licorice Extract Market Analysis, By Semi-Fluid/Liquid (2014-2023) (\$MN)

Table 107 Middle East & Africa Licorice Extract Market Analysis, By Block (2014-2023) (\$MN)

Table 108 Middle East & Africa Licorice Extract Market Analysis, By Powder (2014-2023) (\$MN)

Table 109 Middle East & Africa Licorice Extract Market Analysis, By Application (2014-2023) (\$MN)

Table 110 Middle East & Africa Licorice Extract Market Analysis, By Tobacco (2014-2023) (\$MN)

Table 111 Middle East & Africa Licorice Extract Market Analysis, By Pharmaceutical (2014-2023) (\$MN)

Table 112 Middle East & Africa Licorice Extract Market Analysis, By Cosmetics (2014-2023) (\$MN)

Table 113 Middle East & Africa Licorice Extract Market Analysis, By Food and Beverage (2014-2023) (\$MN)

Table 114 Middle East & Africa Licorice Extract Market Analysis, By Other Applications (2014-2023) (\$MN)

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