

# 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

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