

Licorice Extract - Global Market Outlook (2017-2023)

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Abstracts

According to Stratistics 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

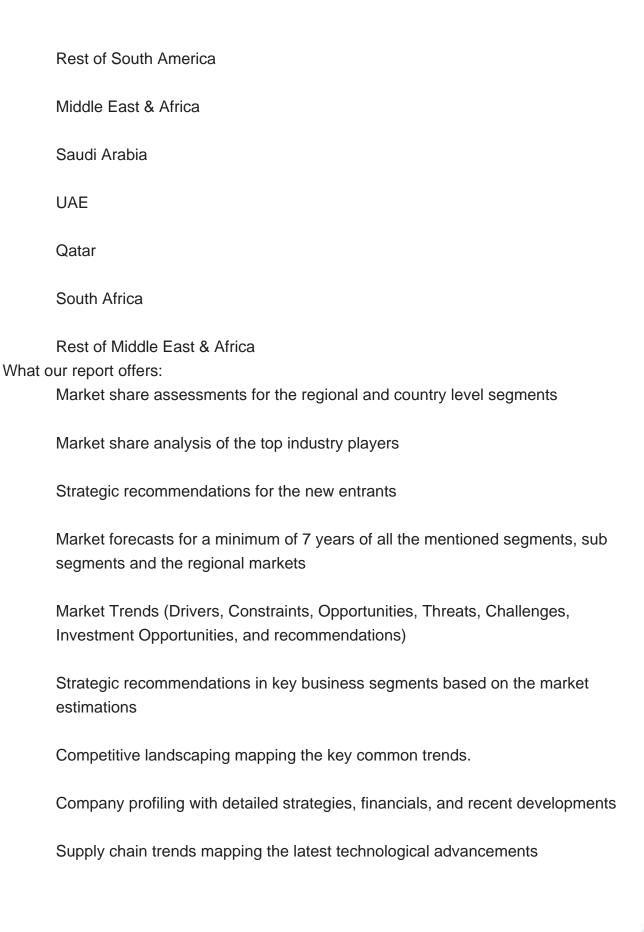
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Germany
UK
France
Italy
Spain
Rest of Europe
Asia Pacific
Japan
China
India
Australia
New Zealand
South Korea
Rest of Asia Pacific
South America
Argentina
Brazil

Chile







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