

# **North America Plant Extracts Market By Product Type (Oleoresins, Essential Oils, Flavonoids, Alkaloids, Carotenoids, Others), By Application (Food & Beverages, Cosmetics, Pharmaceuticals, Dietary Supplements, Others), By Country, Competition, Opportunities & Forecast, 2019-2029F**

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## **Abstracts**

North America Plant Extracts Market was valued at USD 14.25 billion in 2023 and is anticipated to project impressive growth in the forecast period with a CAGR of 6.19% through 2029. The North America Plant Extracts Market is experiencing a significant upsurge, driven by various factors encompassing consumer choices, advancements in technology, and a growing appreciation for the therapeutic and functional attributes of plant-based substances. In recent times, this market has undergone considerable expansion, reshaping multiple sectors including pharmaceuticals, cosmetics, and food and beverages.

The North America Plant Extracts Market serves as a convergence point for consumer preferences, technological progress, and the pursuit of sustainable and natural remedies. With industries increasingly leveraging the potential of plant-derived compounds, the market is positioned for continuous growth, presenting abundant opportunities for businesses and a diverse array of natural alternatives for consumers.

Key Market Drivers

End Use Industries Demand

Modern consumers are increasingly mindful of the components present in the products

they use, seeking substitutes that resonate with their values of wellness and eco-friendliness. This has sparked a surge in the desire for plant extracts, perceived as natural, environmentally sustainable, and devoid of synthetic additives. The wellness movement plays a pivotal role in propelling this transition. Consumers aren't merely in search of products; they seek holistic solutions contributing to their overall health. Plant extracts, renowned for their inherent therapeutic and functional attributes, dovetail with this inclination towards preventive healthcare. Within the beauty and personal care realm, the quest for natural elements has reached unprecedented levels. Plant extracts are now fundamental constituents of skincare and cosmetic formulations, as consumers increasingly prioritize products offering not just aesthetic benefits but also natural advantages for their skin. In the food and beverage sector, the clean label trend is steering consumers away from artificial additives. Plant extracts, serving as natural flavorings, colorants, and functional additives, are gaining traction as they cater to the rising demand for transparent and wholesome food options. As the consumer landscape evolves, businesses that align with these preferences stand to gain. The North America Plant Extracts Market, fueled by the consumer shift towards natural products, is poised for sustained expansion, presenting fertile ground for innovation, sustainability, and meeting the evolving needs of a conscientious consumer base.

## Health & Wellness Trends

In the ever-evolving North America market, the health and wellness industry stands out as a potent force driving the expansion of the plant extracts market. A significant shift in consumer preferences toward healthier living and preventative healthcare is profoundly influencing purchasing patterns, with a clear inclination toward natural and plant-based products. Contemporary consumers are increasingly mindful of the repercussions of their choices on overall well-being. This heightened awareness has sparked a surge in the demand for plant extracts, driven by the belief that these natural substances not only offer nutritional benefits but also harbor therapeutic potentials. The plant extracts market finds itself in a mutually beneficial relationship with health and wellness trends, as consumers actively seek out products that resonate with their aspirations for comprehensive well-being.

The pharmaceutical and nutraceutical sectors are particularly leveraging this trend, integrating plant extracts into formulations for dietary supplements, functional foods, and herbal remedies. These extracts, abundant in bioactive compounds, are perceived as enhancers of vitality and boosters of immune function. The beauty and personal care sector are responding to the call for natural and sustainable solutions, incorporating plant extracts into skincare and cosmetic products. Botanical extracts replete with

antioxidants are gaining traction for their purported anti-aging and skin-rejuvenating properties.

## Key Market Challenges

### Quality Control and Consistency

In the expanding North America Plant Extracts Market, industry players encounter significant obstacles in maintaining quality control and consistency. The inherent variability in plant extracts, influenced by factors like climate, soil, and extraction methods, presents a formidable challenge to ensuring uniform product quality. Quality control is pivotal for consumer trust and regulatory compliance. Natural variations in plant composition can lead to fluctuations in bioactive compound concentrations, impacting product efficacy and safety. Balancing the natural variability of plant extracts with consistent quality remains a complex endeavor. Standardizing products becomes crucial to address these challenges. Ensuring consistency in extract composition and potency requires precise control over cultivation, harvesting, and extraction processes. However, external factors often influence these practices, complicating standardization efforts. The absence of standardized extraction methods across the industry complicates matters further. Different techniques yield varied results, hindering the establishment of a universal quality benchmark. Companies must navigate diverse extraction methods to optimize efficiency while preserving bioactive compound integrity.

### Competition in the Market

In the dynamic realm of the North America Plant Extracts Market, competition emerges as a potent force, presenting a blend of opportunities and challenges for industry participants. The fervent pursuit of market dominance fosters innovation, yet concurrently introduces a range of intricate obstacles that demand strategic maneuvering. One of the principal challenges stemming from competition is the relentless need for innovation. Companies must continuously engage in research and development efforts to distinguish themselves and retain a competitive edge. While this drive for innovation fuels growth, it also necessitates substantial investments in technology, talent, and resources. The diverse array of consumer preferences adds layers of complexity to the competitive landscape. Adapting to evolving trends and meeting the discerning demands of consumers necessitates agility and a deep understanding of market dynamics. Companies must anticipate shifts in consumer behavior and tailor their product offerings accordingly to remain relevant. The

competitive milieu also exerts pressure on pricing strategies. In the race for consumer attention, striking a delicate balance between offering high-quality plant extract products and maintaining competitive prices is paramount. Pricing fluctuations can be influenced by factors such as raw material costs, economic conditions, and the strategies implemented by competitors.

## Key Market Trends

### Rising Demand for Natural and Organic Products

The North America Plant Extracts Market is witnessing a notable surge, driven by the growing demand for natural and organic offerings. As consumers increasingly prioritize health-conscious decisions and sustainable lifestyles, plant extracts have emerged as pivotal elements across various sectors. Central to this trend is the heightened consumer awareness regarding the advantages of natural and organic products. With a keen focus on ingredient transparency, consumers actively seek plant-derived alternatives in pharmaceuticals, cosmetics, and the food and beverage industry. The inherent association of plant extracts with purity and environmentally friendly practices resonates well with the values of today's consumers. In the pharmaceutical and healthcare realms, the quest for natural remedies and therapeutic solutions has intensified. Plant extracts, renowned for their medicinal properties, are gaining traction as consumers embrace holistic and nature-based wellness approaches. Similarly, the beauty and personal care sector is undergoing a transformation, with consumers embracing skincare and cosmetic formulations enriched with plant extracts, embracing the belief in nature's inherent goodness.

### Innovations in Extraction Technologies

In the ever-changing North America Plant Extracts Market, advancements in extraction technologies serve as a driving force, pushing the industry forward. Continuous improvements in extraction methods have transformed the process of isolating bioactive compounds from plants, significantly influencing the quality, efficiency, and range of plant extract offerings. These technological innovations address persistent challenges, such as the variability in product quality. New extraction techniques enable more precise and controlled extraction of specific compounds, enhancing the standardization of plant extracts. This not only meets regulatory requirements but also instills confidence in consumers regarding the reliability and effectiveness of the products they select. The efficiency gains from modern extraction technologies lead to increased productivity and lower production costs. Consequently, businesses can provide high-

quality plant extracts at competitive prices, promoting market competitiveness and accessibility. In the pharmaceutical and nutraceutical sectors, the impact of extraction technology advancements is particularly significant. Researchers and manufacturers can now extract and concentrate bioactive compounds with greater accuracy, unlocking the therapeutic potential of plant extracts for various health-related purposes. This has spurred the development of pharmaceutical formulations and nutraceutical products enriched with standardized plant extracts.

## Segmental Insights

### Product Type Insights

Based on product type, Oleoresins dominated the North America Plant Extracts Market. This is due to their versatility, concentration of bioactive compounds, and extended shelf life. These concentrated extracts contain a potent blend of essential oils and resinous materials, offering robust flavor, aroma, and therapeutic properties. Their concentrated nature makes them highly efficient, requiring smaller quantities for desired results, thus appealing to manufacturers seeking cost-effective solutions. Therefore, their stability and longer shelf life compared to raw botanicals make them preferred choices for various applications, including food flavoring, fragrance formulation, and natural remedies, driving their dominance in the market.

### Application Insights

Based on application, food and beverages industry emerges as the dominant sector in the North America Plant Extracts Market. This dominance is attributed to several factors, including the increasing consumer demand for natural and clean label ingredients in food products. Plant extracts serve as natural flavoring agents, colorants, and preservatives, enabling manufacturers to meet these demands while enhancing the sensory experience of their products. The rising popularity of functional foods and beverages fortified with botanical extracts further fuels the demand for plant extracts in this sector. From herbal teas to plant-based meat alternatives, the versatility of plant extracts offers endless possibilities for innovation in food and beverage formulations. The growing preference for plant-based diets and the perception of plant extracts as healthier alternatives contribute to their widespread adoption in the food and beverages industry, solidifying their dominance in the market.

## Regional Insights

The United States dominated the North America Plant Extracts Market due to several key factors. It boasts advanced research and development infrastructure, enabling innovation and product development. The country has a robust regulatory framework that ensures product quality and safety, instilling consumer confidence. U.S. has a diverse agricultural landscape, providing access to a wide variety of plant species for extraction. The strong consumer demand for natural and organic products drives market growth. The presence of major players in the pharmaceutical, food and beverage, and cosmetics industries contributes to the market's dominance, solidifying the United States' position as a leader in plant extracts.

### Recent Developments

In July 2022, Symrise introduced the Maison Lautier 1795 brand, marking its presence with a new factory in the perfume capital of Grasse. This expansion reflects Symrise's commitment to heritage and craftsmanship in the fragrance industry. The new facility underscores Symrise's dedication to quality and innovation, leveraging Grasse's rich perfume-making tradition to produce exceptional fragrances that resonate with consumers worldwide.

### Key Market Players

Naturex Inc

Groupe Berkem SA

Kuber Impex Ltd

Organic Herb Inc

Plant Extracts International Inc

Network Nutrition Pty Ltd

Nantong Sihai plant extracts Co., Ltd

Phytovation Ltd

Report Scope:

In this report, the North America Plant Extracts Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

North America Plant Extracts Market, By Product Type:

Oleoresins

Essential Oils

Flavonoids

Alkaloids

Carotenoids

Others

North America Plant Extracts Market, By Application:

Food & Beverages

Cosmetics

Pharmaceuticals

Dietary Supplements

Others

North America Plant Extracts Market, By Country:

United States

Mexico

Canada

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in the North America Plant Extracts Market.

## Available Customizations:

North America Plant Extracts market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).



## Contents

### 1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

### 2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### 3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

### 4. IMPACT OF COVID-19 ON NORTH AMERICA PLANT EXTRACTS MARKET

### 5. NORTH AMERICA PLANT EXTRACTS MARKET OUTLOOK

- 5.1. Market Size & Forecast
  - 5.1.1. By Value
- 5.2. Market Share & Forecast
  - 5.2.1. By Product Type (Oleoresins, Essential Oils, Flavonoids, Alkaloids, Carotenoids, Others)
  - 5.2.2. By Application (Food & Beverages, Cosmetics, Pharmaceuticals, Dietary Supplements, Others)

5.2.3. By Country (United States, Mexico, Canada)

5.2.4. By Company (2023)

5.3. Market Map

## **6. UNITED STATES PLANT EXTRACTS MARKET OUTLOOK**

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Product Type

6.2.2. By Application

## **7. MEXICO PLANT EXTRACTS MARKET OUTLOOK**

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Product Type

7.2.2. By Application

## **8. CANADA PLANT EXTRACTS MARKET OUTLOOK**

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Product Type

8.2.2. By Application

## **9. MARKET DYNAMICS**

9.1. Drivers

9.2. Challenges

## **10. MARKET TRENDS & DEVELOPMENTS**

10.1. Recent Developments

10.2. Product Launches

10.3. Mergers & Acquisitions

## **11. NORTH AMERICA PLANT EXTRACTS MARKET: SWOT ANALYSIS**

## **12. PORTER'S FIVE FORCES ANALYSIS**

- 12.1. Competition in the Industry
- 12.2. Potential of New Entrants
- 12.3. Power of Suppliers
- 12.4. Power of Customers
- 12.5. Threat of Substitute Product

## **13. PESTLE ANALYSIS**

## **14. PRICING ANALYSIS**

## **15. COMPETITIVE LANDSCAPE**

- 15.1. Naturex Inc
  - 15.1.1. Business Overview
  - 15.1.2. Company Snapshot
  - 15.1.3. Products & Services
  - 15.1.4. Financials (As Reported)
  - 15.1.5. Recent Developments
- 15.2. Groupe Berkem SA
- 15.3. Kuber Impex Ltd
- 15.4. Organic Herb Inc
- 15.5. Plant Extracts International Inc
- 15.6. Network Nutrition Pty Ltd
- 15.7. Nantong Sihai plant extracts Co Ltd
- 15.8. Phytovation Ltd

## **16. STRATEGIC RECOMMENDATIONS**

## **17. ABOUT US & DISCLAIMER**

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