

Asia Pacific Vanilla Extract Market Forecast to 2030 - Regional Analysis - by Form (Powder and Liquid), Category (Organic and Conventional), and Application (Food & Beverages [Bakery & Confectionery, Dairy & Frozen Desserts, Beverages, Sweet & Savory Snacks, and Others], Personal Care, and Others)

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Abstracts

The Asia Pacific vanilla extract market was valued at US\$ 64.36 million in 2022 and is expected to reach US\$ 106.11 million by 2030; it is estimated to record a CAGR of 6.4% from 2022 to 2030.

Expanding Demand for Natural/Clean-Label Ingredients Fuels Asia Pacific Vanilla Extract Market

Consumers across the world are leaning toward the adoption of a healthier lifestyle. Natural flavors can satisfy consumers' dietary requirements. Descriptions on menus and labels on food packaging highly influence consumer preferences. Clean-label products are becoming increasingly popular as consumers prefer 100% natural products with no synthetic ingredients such as preservatives, artificial colors, flavors, and others.

Consumer demand and international regulations have prompted various application industries to seek active ingredients from natural sources to produce safe and sustainable products. Thus, manufacturers of vanilla extracts expand their product portfolio to fulfil the increasing demand for natural and clean-label ingredients.

Thus, the rising demand for natural and clean-label ingredients is expected to provide lucrative opportunities for the Asia Pacific vanilla extract market during the forecast

period.

Asia Pacific Vanilla Extract Market Overview

The Rest of Asia Pacific countries are expected to witness significant growth in the vanilla extract market owing to consumers' growing popularity of natural & organic food products. Singapore, Indonesia, Thailand, and Malaysia are among the few countries famous for aromatic therapies. Many spas, beauty clinics, massage centers, and aromatherapy centers in these countries use essential oils containing vanilla extract that have healing, moisturizing, and soothing properties. Further, the increasing adoption of natural detoxifying cleaners and sanitizers is anticipated to accelerate the demand for vanilla extract.

Asia Pacific Vanilla Extract Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Vanilla Extract Market Segmentation

The Asia Pacific vanilla extract market is segmented based on form, category, application, and country. Based on form, the Asia Pacific vanilla extract market is bifurcated into powder and liquid. The liquid segment held a larger market share in 2022.

In terms of category, the Asia Pacific vanilla extract market is bifurcated into organic and conventional. The conventional segment held a larger market share in 2022.

By application, the Asia Pacific vanilla extract market is categorized into food & beverages, personal care, and others. The food & beverages segment held the largest market share in 2022. Further, food & beverages segment is categorized into bakery & confectionery, dairy & frozen desserts, beverages, sweet & savory snacks, and others.

Based on country, the Asia Pacific vanilla extract market is segmented into China, Japan, India, Australia, South Korea, Southeast Asia, and the Rest of Asia Pacific. The Rest of Asia Pacific dominated the Asia Pacific vanilla extract market share in 2022.

Prova SAS, Tharakan and Co, Natural Vanilla Pty Ltd, Kerry Group Plc, Archer-Daniels-Midland Co, and Synergy Flavors Inc are some of the leading players operating in the Asia Pacific vanilla extract market.

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