

South & Central America 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 South & Central America vanilla extract market was valued at US\$ 25.54 million in 2022 and is expected to reach US\$ 40.82 million by 2030; it is estimated to record a CAGR of 6.0% from 2022 to 2030.

Expanding Demand for Natural/Clean-Label Ingredients Fuels South & Central America 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 South & Central America vanilla extract market during the forecast period.

South & Central America Vanilla Extract Market Overview

The Rest of South & Central America vanilla extract market is segmented into Chile, Uruguay, Colombia, and Paraguay, among others. These countries offer potential growth opportunities for the vanilla extract market owing to substantial economic growth, rising adoption of healthy lifestyles, and growing interest in natural food consumption. Moreover, the increasing awareness regarding the benefits of vanilla extract, such as its antibacterial and other medical benefits-such as several healing properties-fuels the demand for vanilla extract in cosmetics, and pharmaceutical industry and is further expected to drive the market growth.

South & Central America Vanilla Extract Market Revenue and Forecast to 2030 (US\$ Million)

South & Central America Vanilla Extract Market Segmentation

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

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

By application, the South & Central America 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 South & Central America vanilla extract market is segmented into Brazil, Argentina, and the Rest of South & Central America. The Rest of South & Central America dominated the South & Central America vanilla extract market share in 2022.

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

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