

# **Vanilla Extract Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis By Form (Powder and Liquid), Category (Organic and Conventional), Application [Food & Beverages (Bakery & Confectionery, Dairy & Frozen Desserts, Beverages, Sweet & Savory Snacks, and Others), Personal Care, and Others], and Geography**

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## **Abstracts**

The vanilla extract market size is expected to grow from US\$ 261.11 million in 2022 to US\$ 409.93 million by 2030; it is estimated to register a CAGR of 5.8% from 2022 to 2030.

Vanilla has a unique flavor and aroma, making it a famous flavoring agent across the food & beverage industry. Vanilla extract has been increasingly used as a flavoring agent in cakes, muffins, pastries, doughnuts, and other bakery products for many years. Over the past few years, vanilla extract has been used in latte, hot chocolates, thick shakes, cocktails, cold drinks, and other beverages. Vanilla extract in powder form is frequently used in spice mixes, dry baking premixes, and other dry ingredients. Moreover, vanilla extracts are extensively used in personal care flavor owing to its flavor, antibacterial and anti-inflammatory properties. They are utilized in moisturizers, creams, etc. Thus, due to wide range of applications, the vanilla extract market is expected to drive globally.

Based on category, the global vanilla extract market is bifurcated into organic and conventional. The organic segment expected to register highest CAGR in the forecast

period. The organic vanilla beans are grown in soil that is free from chemical fertilizers and other genetically modified ingredients. Synthetic pesticides and herbicides are also prohibited for organic vanilla farming. Organic vanilla extract is minimally processed, with no fumigation or irradiation, which preserves its original flavor and aroma. Many regulatory bodies across different countries provide certification to companies involved in organic farming and manufacturing. Generally, organic vanilla extract is of superior quality and expensive as compared to conventional vanilla extract. Therefore, the demand for organic vanilla extract is projected to increase as customers demand premium quality and more natural products.

Asia Pacific is expected to register the highest CAGR in the global vanilla extract market over the forecast period. The market in Asia Pacific is driven by the upsurging demand for natural ingredients and the growing influence of 'clean-label products' among the population in Asia Pacific. Consumers seek natural additives in food and beverages, boosting the demand for vanilla extract in Asia Pacific countries. Due to lifestyle changes, urbanization, and stressful lives, people prefer to take aromatherapies for physical and emotional well-being. Vanilla extracts are increasingly used in oils that play a vital role in aromatherapy. These factors propel the market growth in the region. Since ancient times, natural extracts have been used in personal care and cosmetics products. Further, natural vanilla extract possesses antioxidant and antibacterial properties that prevent breakouts while soothing redness and inflammation. Japan is famous for various cosmetics. Demand for organic and natural cosmetics is growing in the country. Therefore, the preference for vanilla extract over artificial ingredients is increasing in cosmetic products. All these factors boost the vanilla extract market growth in Asia Pacific.

The key players operating in the global vanilla extract market include Eurovanille, Prova SAS, Tharakan and Co, HE Stringer Flavours Ltd, Natural Vanilla Pty Ltd, Kerry Group Plc, Archer-Daniels-Midland Co, Virginia Dare Extract Co Inc, Lochhead Manufacturing Co, Synergy Flavors Inc. These companies are highly involved in research and development activities to launch vanilla extracts at competitive prices. Moreover, these companies are adopting new technologies to scale up their production to meet the rising demand across the globe. Thus, strategic development initiatives by these major players in the market are anticipated to drive the market.

The overall global vanilla extract market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have

been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the vanilla extract market for animal feed application.

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