Essential Oil Market is Estimated to Reach $11.5 billion, Globally, by 2022

Essential Oils Market report published by AMR is expected to garner $11.5 billion by 2022, registering a CAGR of 10.1% during the period 2016-2022

Essential Oil - Allied Market Research

PORTLAND, OREGON, UNITED STATE, December 14, 2016 /EINPresswire.com/ -- Essential Oils Market Report, published by Allied Market Research, forecasts that the global essential oils market is expected to garner $11.5 billion by 2022, registering a CAGR of 10.1% during the period 2016-2022. Europe is the dominant market and is expected to be the leading contributor to the global revenue throughout the analysis period, owing to the high adoption of essential oils in this region. In addition, Asia-Pacific region is expected to register the highest CAGR during the forecast period, owing to increasing demand for organic and natural beauty products in countries such as China and Japan, favorable government regulations and technological developments in production and extraction processes of essential oils.

> The essential oil market is highly dependent on the raw material prices. Increasing use of oils in spa & aromatherapy, flavoring, and fragrance industries has significantly fueled the market growth.
>
> *Preksha Verma*

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https://www.alliedmarketresearch.com/essential-oils-market

Orange essential oil contributed the highest revenue in the global market in 2015, constituting around 22% of the overall market revenue. The segment is expected to remain the highest contributor by 2022, with a projected CAGR of around 11% from 2016 to 2022. From a growth perspective, the market for corn mint essential oil is expected to register the highest CAGR, due to its increasing global demand on account of its antibacterial properties and strong menthol aroma.

Essential oils are used in numerous sectors including food & beverage, medicines, wellness & cleaning, spa & aromatherapies, and cosmetics amongst others. Spa & relaxation sector is anticipated to grow at the highest CAGR of over 10% during the forecast period, followed by food & beverage and medical sector. Growing popularity of spa & relaxation therapies coupled with the increasing disposable income of the consumers supplement the usage of oils in these sectors. In addition, superior antibacterial & antiseptic properties, and aromatic flavor of these essential oils have boosted their overall adoption.

Based on geography, Europe dominates the essential oil market, accounting for around 40% of the overall revenue in 2015. The region is expected to maintain its dominant position throughout the analysis period on account of the growing demand for natural cosmetic products, rising awareness and increasing adoption of innovative essential oil solutions in varied application sectors.

Key Findings of Essential Oil Market:

1) Europe is estimated to be the highest revenue-generating region in the essential oil market in 2015, due to high adoption of innovative essential oil solutions in different applications.

2) Asia-Pacific region is expected to grow with a CAGR of around 11%, due to rapid urbanization and the growing preference for natural ingredients in food and cosmetics products in this region.

3) Orange essential oil generated maximum revenue in 2015 and is likely to dominate the market during the forecast period. However, corn mint essential oil is expected to grow at the highest during the forecast period.

4) Among the different key applications, food & beverages is anticipated to be the leading revenue contributor throughout the analysis period.

The players operating in the essential oil market have adopted strategies such as acquisition & partnerships, innovative product launches, and expansion in new geographies to gain maximum market share. The key players profiled in this report are dTERRA International, Biolandes, Sydney Essential Oils Co. Pty Ltd, Young Living Essential Oils, Farotti SRL, The Lebermuth Company, Essential Oils of New Zealand, H.Reynaude & Fils, Moksha Lifestyle Products, and West India Species, Inc

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