

# Essential Oil Market to Exceed a Healthy Growth Rate at CAGR 5.92% from 2017 to 2023

*Essential oil Market Information- Type (Pure essential oil), Ingredients (Orange, Corn mint, Cedarwood) and Application (Fragrance) - Forecast to 2023*

PUNE, MAHARASHTRA, INDIA, August 14, 2017 /EINPresswire.com/ -- Market Research Future published a Cooked Research Report (CRR) on Global [Essential Oil Market](#) which is estimated to grow more than 5.92% after 2023

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## Market Overview



Major Key Players are doTerra (U.S.), Biolandes (France), The Lebermuth Co., Inc.(U.S.), Sydney Essential Oils (Australia), Shiv Sales Corporation (India)”

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Essential Oil market is projected to grow at 5.92% during the forecasted period 2017-2023. APAC region is estimated to dominate the market with more than 50% of market share in the year 2017 followed by America. France, Italy and Germany are major essential oil producers in the Europe region. Increasing popularity of essential oil in aromatherapy and pharmaceuticals supporting various essential oil production in America and Europe region. U.S. and Canada are major Essential Oil market in the American region. Strong potential of essential oil production and

rising application of essential oil in cosmetics and personal care supporting market growth among the various regions in the world.

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## Market Forecast

U.S., China and India are the major producers, consumer and exporter of Essential Oil in the world. Essential oil market in India will witness higher growth rate during the forecasting period

2017 to 2023. Essential Oil market in U.S. is growing at CAGR of 6.08% backed by advancement in processing technology of Essential Oil by manufacturers. China and Indonesia are one of the fastest growing essential oil producing countries in the world. The top five emerging countries in Essential Oil are India, China, Indonesia, U.S. and Canada. The world demand for essential oil is growing rapidly especially in developing countries like India and China due to rising awareness about health benefits of essential oil and improving economic condition.

#### By Application Analysis-

Fragrance and flavor continue to dominate the essential oil market with more than 40% market share and Aromatherapy will witness the higher growth rate during forecast period 2017 to 2023. Globally, the use of essential oil in cosmetics will reach USD 1,958 Million with CAGR of 5.76% during forecast period 2017 to 2023. Asia Pacific region will witness higher growth rate for essential oil application in cosmetics during forecast period. In America, essential oil application for aromatherapy will witness the significant growth due to increasing application essential oil in aromatherapy. Essential oil application in pharmaceutical in Europe will continue to grow at significant rate to capture more than 20% of market share in the year 2017. APAC region will witness higher growth rate for pharmaceutical application of essential oil during forecast period

Access the market data and market information presented through more than 60 market data tables and 25 figures spread over 107 numbers of pages of the project report "Global Essential Oil Market - Forecast to 2023"

#### Competitive Analysis-

The major key players in essential oil market are

- Young Living (U.S.)
- Sydney Essential Oil (Australia)
- Biolandes (France)
- dōTERRA (U.S.)
- Shiva sales corporation (India)
- The Lebermuth Company (U.S.)
- Shaanxi Guanjie Technology Co., Ltd (China)

Essential oil production is expensive due to unique characteristics and requires significant capital investment in advanced equipment, leading to command of numerous multinational corporations in the industry. Additionally, companies are mostly integrated along the value chain to obtain raw materials and to perform logistics operations to achieve cost benefits.

Access Report Details @ <https://www.marketresearchfuture.com/reports/essential-oils-market-2024>

## Regional Analysis

The global essential oil market is segmented into North America, Europe, Asia Pacific and Rest of the World (RoW). Among this Asia Pacific has the major market share followed by America. Asia Pacific region is expected to maintain its dominant position in upcoming years due to the growing demand for natural cosmetic products, rising awareness and increasing adoption of innovative essential oil solutions in varied application sectors. In America high per capita income, governmental subsidies and tax benefits are encouraging the production and application of essential oil in various field. Rapid industrialization and increasing disposable consumer income are supporting the market growth in developing countries such as China and India.

## Market Segmentation-

Global Essential Oil market is segmented by type, ingredients, application and region.

## About Market Research Future:

At [Market Research Future \(MRFR\)](#), we enable our customers to unravel the complexity of various industries through our Cooked Research Report (CRR), Half-Cooked Research Reports (HCRR), Raw Research Reports (3R), Continuous-Feed Research (CFR), and Market Research & Consulting Services.

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