

Global Licorice Extract Market to Surpass US\$ 2,915.6 Mn by 2025

Global Licorice Extract Market to Surpass US\$ 2,915.6 Mn by 2025, Buoyed by Increasing Demand for Herbal, Pharmaceuticals, and Various Other Products

SEATTLE, WASHINGTON, UNITED STATES, November 14, 2017 /EINPresswire.com/ -- The global licorice extract market was valued at US\$ 1,779.59 Mn in 2016 and is expected to reach US\$ 2,915.63 Mn by 2025, registering a CAGR of 5.7% over the forecast period (2017–2025), according to a Licorice Extract Market, by Product Type (Food Grade, Feed Grade and Pharmaceutical Grade), by Form (Powder, Liquid and Block), by Application (Food & Beverages, Pharmaceutical, Tobacco and others) published by Coherent Market Insights. Licorice extract is concentrated juice obtained by steam and water distillation of the roots of *Glycyrrhiza glabra*. Licorice extracts contain several phytoconstituents such as glycyrrhizinic acid, glycyrrhizin, isoflavones, and glabrin A and B. It has therapeutic properties and is an important ingredient in traditional Chinese and Indian medicines. Licorice extract is used as coloring and flavoring agent in candies, beverages, cigarettes, and other products. Glycyrrhizin, which is present in Licorice extract make it 50 times sweeter than sucrose. Increasing demand for plant-based food ingredients and herbal medicines is driving growth of the licorice extract market.



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Key Trends and Analysis of the Licorice Extract Market:

Among product type, the pharmaceutical grade segment accounted to for the largest market share, in 2016, owing to a wide range of therapeutic applications of pharmaceutical grade licorice extracts including demulcent, tonic, diuretic, expectorant, mild laxative, anti-inflammatory, anti-arthritic, anti-viral, antibiotic, anti-ulcer, antitussive, aphrodisiac, memory stimulant, anti-mitotic, memory stimulant, estrogenic, anti-oxidant, anti-caries agent, anti-neoplastic, hypolipidemic, anticholinergic, and antidiuretics.

Among application, pharmaceutical segment held a dominant position in 2016 and is expected to maintain its dominance over the forecast period. This is attributed to the use of licorice in various over-the-counter drugs and cough syrups.

Among forms, powder form projected to be the largest segment over the forecast period. The powder form is preferable for the use in skin care products and for food & beverages application. The powder form of licorice extracts has a characteristics fragrance with a high sweetness and mild licorice flavor.

Key Takeaways of the Market:

According to Coherent Market Insights' study, Asia Pacific accounted for the highest market share in terms of revenue in global Licorice extract market in 2016. Asia Pacific market growth is driven by increasing demand from the pharmaceutical industries. It can be used as detoxifying agent and can remove a number of toxins. In China, licorice extracts is mixed with other herbal formulas to enhance the effect of other herbs that are used in enhancing the immune system.

Europe is the second largest region in global licorice extracts market owing to increasing consumer preference towards natural plant-based medicines and demand for low calorie food products. Moreover, European countries produce large licorice extracts to manufacture Mono Ammonium Glycyrrhizinate (MAG), which is used as a covering agent in dairy and confectionery products and this is expected to support growth of the licorice extract market.

According to U.S. Food and Drug Administration (FDA), licorice and its derivative were affirmed as GRAS (Generally Recognized as Safe). In North America, the manufacturers of tobacco use licorice to add flavor to the tobacco and to sweeten the smoke as it gives a mellow, sweet, and woody smoke. However, when licorice extracts from tobacco are burnt they tend to produce toxic materials such as arsenic and nickel that are known to cause cancer in humans.

To know the latest trends and insights prevalent in this market, click the link below:
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Browse 700 pages, 300 market data tables* and 90 figures* on "Licorice extract Market" - Global forecast to 2025.

Licorice products are required to adhere to regulatory requirements on Ochratoxin A levels, which is one of the restraining factor for the growth of this market.

The key players operating in the global licorice extract market include Norevo GmbH, MAFCO Worldwide LLC, FC Licorice, Zagros Licorice Co., Ransom Naturals Ltd., Aushadhi Herba, VPL Chemicals, Sepidan Osareh Co., and others.

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