

Global Flavor and Fragrance Market 2019 Share, Trend, Segmentation and Forecast to 2025

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New Study Reports "2013-2028 Report on Global Flavor and Fragrance Market by Player, Region, Type, Application and Sales Channel" Added on Wiseguy reports.

Market Overview :

Global Flavors and Fragrances Market to Reach USD 57.4 Billion by 2025 at a CAGR of 7%
Flavors and fragrances are substances that are used to enhance the overall aesthetic value of a product by altering its smell and taste. Flavours are majorly used in foods, beverages, dairy and confectionary industries, whereas, fragrances are used for providing fine smells in body care, home care, and cosmetic products. Taste and smell are among the key determinants for the appeal of the product. As per the Wise Guy Reports (WGR), the global flavors and fragrances market was worth US\$ 27.9 billion in 2018. Some of the prominent growth drivers for the market are:

strong growth of food and beverages industry due to rise in global population and increase in urbanization rates

growth of personal care, soap, toiletries and household cleaning products due to rise in income, changing lifestyle, and increased awareness of physical appearance

rising demand for synthetic, organic, and naturally fragrant products

rise in young population

rapidly growing industrialization across the globe leading to the bulk production of scented and flavoured products

recent technological developments in flavors and fragrances

increasing use of flavors in pharmaceutical, dietary supplements, and nutraceuticals

Market Segment:

The global Flavors and Fragrances market is broadly classified by Products, End User, and Top Players/Brands. On the basis of product, the market is segmented into synthetic and natural.

By end user, the market is split into Food & Beverage, Fine Fragrances, and Others.

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To determine the market segment, the report covers the following key players (along with key players' sales, revenue, and market share):

Givaudan (Switzerland)
International Flavors & Fragrances (US)
Firmenich (Switzerland)
MANE (France)
Symrise (Germany)
Sensient (US)
Takasago (Japan)
Frutarom (Israel)
Robertet (France)
HASEGAWA (Japan)

This report also studies the global Flavors & Fragrances market status, competition landscape, market share, growth rate, future trends, market drivers, opportunities and challenges, sales channels, and distributors.

Regional Analysis:

In the report, by region, the global Iron and Steel market is divided into North America (United States, Canada, and Mexico), Europe (Germany, France, UK, Spain, Russia, and Italy), Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, Singapore, Philippines, Malaysia, Thailand, and Vietnam), Central and South America (Brazil), Rest of Central & South America, and the Middle East & Africa (GCC countries, Egypt, Turkey, South Africa).

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Conclusion:

Aroma chemicals are expected to hold the largest market share (> 70%) over the forecast period. Majority of demand for these chemicals is likely to come from fragrance industry. Natural segment is estimated to witness the fastest growth over the forecast period. Rapid shift towards natural products, especially in developed countries is projected to drive the growth. Fragrances are projected to expand at 5% CAGR during 2019-2025. Synthetic chemicals in the artificial flavors are usually cheaper to manufacture than finding natural sources of chemicals. Rising popularity for authentic aromas in the hospitality and food sector will drive growth over the forecast period.

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