

Emerging Markets Present Opportunities In The Global Aromatherapy And Essential Oils Market

Asia Pacific and Latin America are expected to be the fastest growing markets globally.

SAN ANTONIO, TX, UNITED STATES, August 5, 2020 /EINPresswire.com/ -- A new analysis by Verify Markets shows the [Global Aromatherapy and Essential Oils Market](#) was valued at over \$7.0 billion in 2019. The market is expected to witness a double-digit growth rate of 13.4% during the forecast period.



The market has changed since Verify Markets looked at it in 2017. Growth in the U.S. market has been slowing down since 2018 as more participants enter the saturated market. Most U.S.-based companies are beginning to focus on Asia, Europe, and Latin America.

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Chief Research Officer Shilpa Tiku

“During the forecast period, Verify Markets expects the market to shift from physical retailing to online retailing, driving the global growth of e-commerce sales. Companies are putting more energy and intensity into improving customer experiences online. To meet customer demand for products featuring essential oils, more companies are entering the space or diversifying their offerings. Products with essential oils for the home, personal care, and nutrition are increasingly being launched,” notes Chief Research Officer at Verify Markets Shilpa Tiku.

Verify Markets predicts after the COVID-19 pandemic, the stronger players will become even more dominant and the smaller players will lose market share. “Companies will also likely increasingly focus on supply chain transparency and digital transformation. Larger players like dōTERRA have more control over their supply, enabling them to emerge stronger after the

pandemic,” notes Tiku. In addition, the COVID-19 pandemic has sparked an increased interest in direct selling and in new memberships for multi-level marketing companies towards recruiting new distributors.

Some of the drivers in this market include increasing awareness, the health and wellness trend, increasing availability of products, and growth in emerging markets. Bloggers and magazines have been driving interest in this market. The vast majority of aromatherapy and essential oil purchasers are women. Some of the key restraints include lack of uniform standards, quality issues, increasing competition, and questionable benefits of essential oils. Asia Pacific and Latin America are expected to be the fastest growing markets globally. Sales patterns will emerge differently across markets with growth rates dependent on local demographics and incomes.

China, Brazil, Indonesia, Argentina, and Mexico are expected to be high growth markets during the forecast period.

Some of the key companies covered in this report include doTERRA International LLC, Young Living Essential Oils, Saje Natural Business, Inc., Frontier Co-op (Aura Cacia), Melaleuca, Inc., Ryohin Keikaku Co., Ltd., Nu Skin Enterprises, Inc., Neal's Yard Remedies Ltd., First Natural Brands (Tisserand), Primavera Life GmbH, G Baldwin & Co., and others.

Our research methodology consists of extensive primary interviews with key participants in the industry along with analysis of secondary resources to validate our information. The base year for the study is 2019 and forecasts are provided until 2026. The study includes market size by region, growth rate by region, revenue forecasts (2019-2026) by region, growth drivers & restraints, market trends, quotes by key industry participants, and market share analysis by region. For purposes of this research, only essential oils that are used for health and wellness and relaxation purposes via topical application, inhalation, diffusion, and ingestion have been included. Diffusers have been included as well.

Watch our team discuss the aromatherapy and essential oils market and our report in a



Shilpa Tiku, Chief Research Officer for Verify Markets

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summary video: <https://www.youtube.com/watch?v=jPVSSdX9dO4>

A copy of the 2020 Global Aromatherapy and Essential Oils Market report can be obtained at www.verifymarkets.com. Follow us for more updates on Twitter @verify_markets and [LinkedIn](#). For more information on this report and other research (including custom reports and consulting), contact info@verifymarkets.com or call +1 210.595.9687. Follow us for more updates on Twitter @verify_markets and LinkedIn.

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