

With CAGR of 9.3%, Global Essential Oils Market Size & Share Will Reach to USD 14.1 Billion by 2026: Facts & Factors

Global Essential Oils market is expected to grow at a CAGR of 9.3% and is anticipated to reach around USD 14.1 Billion by 2026.

NEW YORK, UNITED STATES, August 7, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report

["Essential Oils Market](#) By Product

(Orange, Eucalyptus, Cornmint, Peppermint, Citronella, Lemon, Lime, Clove, Spearmint, and Others), By

Application (Cleaning and Home,

Medical, Food and Beverages, Spa and Relaxation, and Others), and By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys,

Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Essential Oils market in 2019 was approximately USD 7 Billion. The market is expected to grow at a CAGR of 9.3% and is anticipated to reach around USD 14.1 Billion by 2026.



Essential Oils Market Size

The essential oils are liquids extracted from the stems, leaves, seeds, roots, or flowers of the specific plant. Some of the common essential oil sources include tea tree, lavender, orange, lemon, peppermint, and others. The essential oils are considered to possess antibacterial, antifungal, antiviral, and antimicrobial properties. Furthermore, the ability of essential oils to bypass the digestive system has increased its use in improving digestion. It is also used in infants to help swallow capsules or tablets and also for improving the oxygenation in some individuals.

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of major market players, and key regions included.

Market Drivers:

The growth of the essential oils market is basically due to the rising utilization of essential oils in myriad applications such as aromatherapies, flavor & fragrance, etc. Additionally, the healing properties of essential oils are likely to further help propel the growth of the global Essential Oils market during the forecast period. The growing acceptance of essential oils in the commercial, residential, and industrial application helps expand the market. The surging demand for natural preservatives is anticipated to increase the sales of essential oils, as well as provide new opportunities, during the forecast period. However, the high costs of essential oils are one of the key factors predicted to hamper the Essential Oils market.

Market Segment Dominance:

Orange is expected to lead the global Essential Oils market

The orange category is anticipated to dominate the global Essential Oils market due to the non-greasy and eco-friendly extraction processes. Furthermore, its suitable application in the pest controls, household cleaners, and therapeutic products further help surge the market growth. Apart from this, the increasing sales of orange essential oil in the fragrance industry are projected to bolster market expansion.

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Food and Beverage category accounts for the majority of the market share of the global Essential Oils market during the forecast period

The food and beverage category is dominating the global Essential Oils market owing to the stringent government regulations concerning the limited use of synthetic flavors or essence foodstuffs and food safety. In addition, the growing demand for natural ingredients while preparing food is one of the key drivers of the market. The rise in the adoption of essential oil as a natural ingredient in the preparation of food acts as the major driving factor.

Regional Dominance:

North America is expected to hold the majority of the market share during the forecast period

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owing to the increasing application of essential oil in the food & beverages and pharmaceutical sector. The growth of the market in North America is attributed to the growing awareness about the advantages of essential oil and the increasing investments being made in the aromatherapy and body massages. Furthermore, Asia Pacific is expected to exhibit the highest growth rate due to the rising consumer base and extensive application in the Asia Pacific region.

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Market Players:

Some of the key players of the global Essential Oils market include H.Reynaude & Fils, Sydney Essential Oils Co. Pty Ltd., Biolandes, Farotti SRL, The Lebermuth Company, Moksha Lifestyle Products, Young Living Essential Oils, doTERRA International, West India Species, Inc., and Essential Oils of New Zealand.

This report segments the global Essential Oils market as follows:

Global Essential Oils Market: Product Segmentation Analysis

- Orange
- Eucalyptus
- Cornmint
- Peppermint
- Citronella
- Lemon
- Lime
- Clove
- Spearmint
- Others

Global Essential Oils Market: Application Segmentation Analysis

- Food and Beverages
- Medical
- Cleaning and Home
- Spa and Relaxation
- Others

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Contact Us:

Facts & Factors

A 2108, Sargam,

Nanded City,

Sinhagad Road,

Pune 411041, India

USA: +1-347-989-3985

Email: sales@fnfresearch.com

Web: <https://www.fnfresearch.com>

Sanu Thomas

Facts & Factors

+1 855-465-4651

[email us here](#)

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