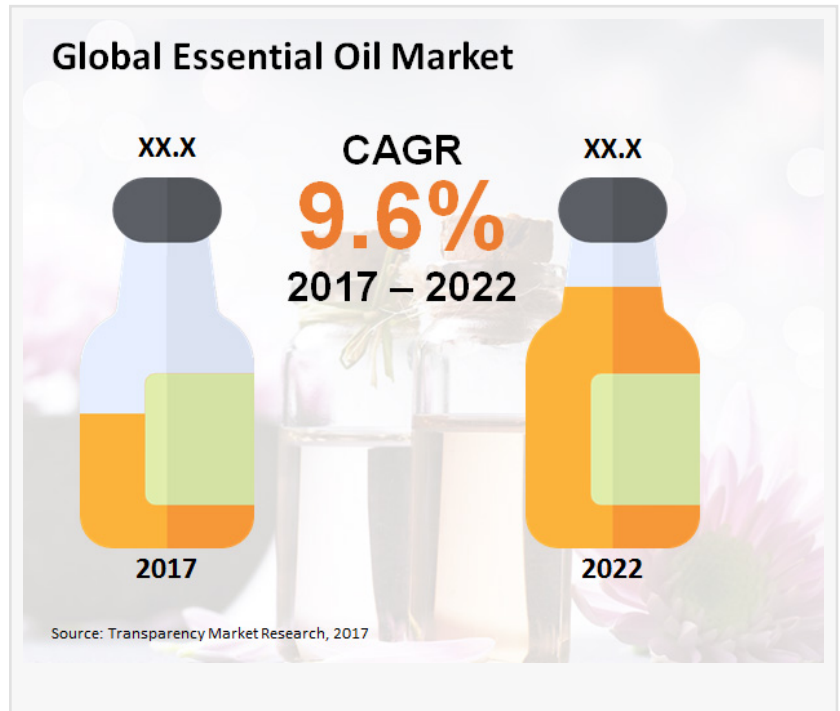


Essential Oil Market To Reach US\$27.49 Bn By 2022

Essential Oil Market is projected to touch US\$17.36 bn by 2017 expanding at a CAGR of 9.60% between 2017 and 2022.

ALBANY, NY, USA, September 24, 2020 /EINPresswire.com/ -- The competitive landscape of the global [essential oil market](#) is highly fragmented landscape, says Transparency Market Research (TMR). This is mainly due to the presence of several key players across the globe. Key players in the market are focusing on novel techniques to improve properties and expand applications of essential oil. Apart from this, players are ramping up their investment in research and development to produce advanced blends for aromatherapy and preservation.



DoTERRA International LLC, The Lebermuth Co. Inc., Young Living Essential Oil, and Enio Bonchev Production Ltd are some of the prominent players operating in the global essential oil market.

According to a research report by TMR, the global essential oil market was valued at US\$17.36 bn in 2017. The market is projected to rise at an impressive 9.60% CAGR in the forecast period from 2018 to 2022. Rising at this CAGR, the market is projected to touch a valuation of US\$27.49bn by the end of the forecast period

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On the basis of geography, Europe is expected to lead the global essential oil market with the presence of several key players in the region. The market in Europe is subjected to rise at 8.8% CAGR during the forecast period. On the basis of application, personal care and cosmetic is expected to hold maximum share in the essential oil market in the coming years. This is mainly

because of the soaring demand for essential oil in manufacturing several cosmetic products.

More Trending Reports by Transparency Market Research - <https://www.prnewswire.com/news-releases/increasing-popularity-of-dark-chocolates-to-spur-growth-of-cocoa-fiber-market-valuation-to-rise-to-us747-mn-by-2030-finds-tmr-301070098.html>

Rising Awareness of Essential Oil Benefits to Drive the Market

The global essential oil market is expected to rise at a significant pace. This is mainly due to the factors such as rising awareness among consumers, increase in disposable income and growing application of essential oil in several industries. Apart from this, blooming end use industries such as food and beverage, personal care and cosmetic industry, and aromatherapy is another factor expected to offer a substantial boost to the global essential oil market. Aromatherapy is gaining prominence, especially among urban population, due to changing lifestyles and rising media influence. This has translated into an upswing in the demand for the product.

Despite several drivers, the global essential oil market is projected to witness a few challenges. High prices of essential oil is the prominent factor hampering the wide scale adoption of essential oil market. Furthermore, lack of awareness among consumers about key benefits of certain essential oils is another prominent factor hampering growth of the essential oils market. Nevertheless, spur in research and development of innovative extraction techniques is expected to bolster growth of the essential oil market in developing regions.

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Strong Distribution Channels to Offer Lucrative Opportunities

Increasing adoption of essential oil by people has resulted in emergence and acceptance of a wide range of retail channels across the globe. Apart from accessory shops, home centers, convenience stores, and discount stores, players are launching their online stores to improve their geographical reach. Further, essential oils are believed to possess properties like skin tightening and acne treatment. They contribute to improving quality of hair, nails, and skin, this appeal a large women and female teenage consumers. Swelling working women population base are projected to propel the essential oil market during the forecast period.

This review is based on a TMR report, titled "Essential Oil Market (Product Type - Spice Oil, Spice Seed Oil, Citrus Oil, Herb Oil, and Perfumery Oil; Extraction Method – Distillation, Solvent, and Cold Pressing; Application - Personal care and cosmetic, Food and beverage, Pharmaceuticals, Aromatherapy, and Industrial; Sales Channel - Specialty store, Modern Trade, Drug Stores, and Online Store) - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2017 – 2022."

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The report segments the global essential oil market as:

Product

- Spice Oil
- Spice Seed Oil
- Citrus Oil
- Herb Oil
- Perfumery Oil

Extraction Method

- Distillation
- Solvent Extraction
- Cold Pressing

Application

- Personal Care and Cosmetic
- Food and Beverage
- Pharmaceutical
- Aromatherapy
- Industrial

Sales Channel

- Specialty Store
- Modern Trade
- Drug Store
- Online Store

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