

Neem Extract Market Is Generating Revenue Of \$2.04 billion by 2022

Neem extracts are derived from neem seed, leaves, and bark, and are used in a variety of products across the agriculture, cosmetics, and pharmaceutical sectors.

PORTLAND, OR, UNITED STATES, October 14, 2020 /EINPresswire.com/ -- According to a new report by Allied Market Research titled, "World Neem Extract Market - Opportunities and Forecasts, 2015-2022," the world neem

extract market is expected to generate a revenue of \$2.04 billion by 2022, with a CAGR of 17.4% from 2016 to 2022. In 2015, Asia-Pacific was the highest revenue-generating region, accounting for 51.8% share of the overall neem extract market revenue. In the same year, the agriculture segment occupied a prominent share among the different application segments.



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Increased R&D and study in the field of neem has resulted in growing awareness about the efficacy of different parts of a neem tree, thus making it an important ingredient in several organic food and cosmetics products. Based on application, the world neem extract market is categorized into agriculture, personal care, pharmaceutical, and animal feed. In 2015, the personal care segment contributed approximately 1/7th of the overall neem extract market revenue and is estimated to grow at a CAGR of 19.6% during the forecast period. The growth is primarily attributed to increased awareness among consumers about the adverse effects of chemical-based personal care products, leading them to shift towards organic products. Pharmaceutical segment, which accounted for around 8.9% market share in 2015, is expected to witness a double-digit growth over the analysis period, owing to growing inclination of consumers toward Ayurveda and natural treatment of diseases without any side effects.

By geography, APAC is the major contributor in the neem extract market. It is expected to be the highest revenue-generating region during the forecast period. Widespread awareness about the benefits of neem have resulted in huge demand of neem in the European and North American

markets. North America is one of the largest importers of neem extract. However, Europe is likely to grow at a rapid rate with a CAGR of 20.3%. The regions are further bifurcated into major countries, such as the U.S., Canada, and Mexico in North America; U.K., Germany, France and Rest of Europe in Europe; India, China, Japan and Rest of Asia-Pacific in APAC; and the Middle East, Africa, and Latin America in LAMEA. The demand for organic food, personal care products and growing concerns about environmental-friendly agriculture products are expected to foster the growth of neem-based products, globally.

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Key findings of the study:

- The world neem extract market is expected to exhibit significant growth during the forecast period owing to the growing awareness about the side effects of chemical-based personal care products, concerns regarding environmental degradation, and adoption of natural and herbal products to cure health diseases.
- In 2015, the agriculture segment accounted for 67.9% share of the overall neem extract market revenue.
- APAC is the highest revenue-generating segment and is likely to continue this trend throughout the forecast period.
- The personal care segment is expected to grow with a rapid CAGR of 19.6%
- Europe would be one of the most lucrative markets in terms of growth, registering a CAGR of 20.3% during 2016-2022.

Market players have increased their product offerings to cater to the need of consumers. Neem extracts are exported to different regions as the demand for natural and environmental-friendly products is rising. In 2014, AG Global, a U.S.-based organic fertilizer manufacturing company, signed an agreement with EID Parry India Ltd. to add neem products to its product line. This partnership enabled Parry to access AG Global's distribution channels across North America. The key companies profiled include E.I.D Parry India Ltd., Neeming Australia Pvt. Ltd., Bros India Group, Agro Extracts Limited, Parker India Group, Fortune Biotech Ltd., The Indian Neem Tree Company, Ozone Biotech, PJ Margo Pvt. Ltd., and Gramin India Agri BusiNest.

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