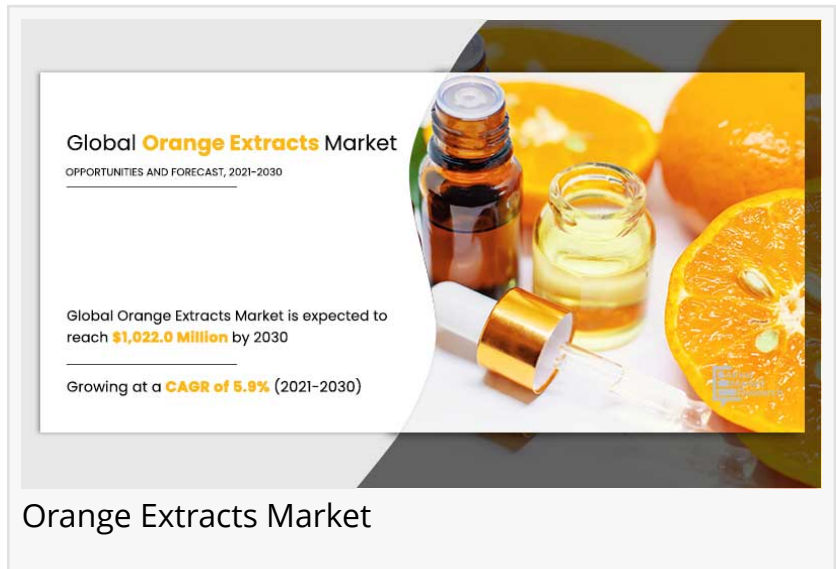


Orange Extracts Market to reach \$1,022.0 million by 2030, growing a CAGR of 5.9

Rising e-commerce sale, increasing adoption of orange extracts in developing countries, rising demand from flavoring industry are the factors driving the growth

PORTLAND, OR, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Orange Extracts Market](#)" by Form, Nature, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030,"



The global orange extracts market size was valued at \$580.4 million in 2020, and is projected to reach \$1,022.0 million by 2030, registering a CAGR of 5.9% from 2021 to 2030.

Orange extracts is a highly concentrated fruit flavor with a substantial degree of alcohol content, which gives it a longer shelf life and makes it popular choice in the flavoring industry. Orange extracts market is booming owing to increase in adoption of healthy diet across the globe due to rising consumers' disposable income.

The rising demand of orange extracts from cosmetics industry and higher demand for natural flavoring agents are factors driving the growth of the market. However, fluctuating raw material prices and climatic conditions are hindering the market growth of orange extracts.

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According orange extracts market analysis, the market is classified on the basis of form, nature, end user, distribution channel, and region. By form, the market is segmented into powder and liquid. Rising trend of consuming orange extracts in variety of beverages have resulted into highest revenue generation in 2020. Based on nature, the market is segregated into organic and conventional. Conventional was the highest revenue generator because conventional orange

extracts is widely preferred across various industries such as food & beverages, pharmaceuticals, cosmetics, and confectionery.

According to the orange extracts market trends, by end user, the orange extracts market is fragmented into food & beverage, cosmetics, and pharmaceuticals. The food & beverage hold the largest market share in 2020, as orange extracts is gaining traction in the market owing to easy availability and wide application in the food & beverage industry. By distribution channel, the market is categorized into supermarkets & hypermarkets, convenience stores, specialty stores, and online sales channel. The specialty stores hold the largest market share in 2020, due to availability of wide variety of products in the stores.

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According to the orange extracts market forecast, region wise, the orange extracts market is segmented into North America, Europe, Asia-Pacific, and LAMEA. North America contributed the highest revenue in 2020 and is expected to dominate the market during the forecast period.

The flavor trends have begun to emerge in the extracts market. For instance, the adoption of natural and organic flavors made with the help of fruits such as oranges are driving the market owing to its health benefits offered to consumers.

The COVID-19 pandemic had moderate impact on the market growth. The supply chain disruption had a negative impact, while the increase in adoption of orange extracts owing to various health benefits had a positive impact on the orange extracts market.

Population growth, rising incomes in developing countries, and urbanisation have all contributed to an increase in global orange extracts products production. The rising health-conscious people has led to increase in adoption of orange extracts in the market. As a result of which, the consumers are tending towards premium orange extracts products so as to minimize health associated risks. It also gives lucrative opportunities to producers to manufacture therapeutic and nutritional beverages concerning consumers' health and would allow them to gain high market share by exploiting the orange extracts market opportunities.

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The global orange extracts market is driven by rapid utilization of orange extracts and demand for therapeutic foods & beverages. Healthy diet is a recent trend and has resulted in an increased focus on health, weight, and overall fitness of consumers. Therefore, the demand for premium and super premium products have witnessed a significant growth as a result of growing consumer awareness regarding benefits of orange extracts.

The major players operating in the orange extracts industry are Döhler GmbH, RC Fine Foods,

Inc., McCormick & Company, Inc., Jacksonville Mercantile, OliveNation, ADM, Nielsen-Massey Vanillas, Inc., DONGYU USI, Xian Yuensun Biological Technology Co., Ltd, Shaanxi Guanjie Biotechnology Co., Ltd., and Amoretti. These major players have adopted various strategies to expand their market reach. The strategies adopted in the market are product launch, partnership, collaboration, joint venture, and acquisition.

Key findings of the study

The global orange extracts market was valued at \$580.4 million in 2020, and is projected to reach \$1,022.0 million by 2030, registering a CAGR of 5.9% from 2021 to 2030.

By form, the liquid segment was the highest contributor to the market, with \$375.9 million in 2020, and is estimated to reach \$702.7 million by 2030, at a CAGR of 6.5% during the forecast period.

By nature, the conventional segment was the highest contributor to the market, with \$431.2 million in 2020, and is estimated to reach \$714.4 million by 2030, at a CAGR of 5.2% during the forecast period.

By end user, the food and beverages segment was the highest contributor to the market, with \$274.2 million in 2020, and is estimated to reach \$430.0 million by 2030, at a CAGR of 4.6% during the forecast period.

By distribution channel, the specialty stores segment was the highest contributor to the market, with \$365.9 million in 2020, and is estimated to reach \$591.4 million by 2030, at a CAGR of 5.0% during the forecast period.

By region, North America was the highest revenue contributor, accounting for \$225.2 million in 2020, and is estimated to reach \$372.0 million by 2030, with a CAGR of 5.2%.

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David Correa

Allied Analytics LLP

+1 503-894-6022

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