

# Fragrance Ingredients Market Value To Cross \$16.1 Billion By 2027 | Growth With Recent Trends & Demand

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*Increase in usage of personal care products and supportive R&D initiatives by governments drive the growth of the global fragrance ingredients market*

PORTLAND,, OREGON, UNITED STATES, November 9, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Fragrance Ingredients Market](#) by Type (Natural Ingredients and Synthetic Ingredients) and Application (Hair care, Personal Care, Fabric care, and Others): Global Opportunity Analysis and Industry Forecast 2020–2027." According to the report, the global fragrance ingredients industry generated \$13.6 billion in 2019, and is expected to generate \$16.1 billion by 2027, witnessing a CAGR of 3.8% from 2020 to 2027.

## Prime determinants of growth

Increase in usage of personal care products, rise in consumption of eco-friendly, natural, and custom-made fragrances, and supportive R&D initiatives by governments drive the growth of the global fragrance ingredients market. However, rise in manufacturing costs and harmful side effects of chemical ingredients in perfumes such as skin problems and allergies restrain the market growth. Contrarily, ongoing product innovations and rise in product advertisements across various social media platforms create new opportunities in the coming years.

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## Covid-19 Scenario

The lockdown in several countries resulted in halt in operational, manufacturing, and distribution activities of personal care and beauty products across the world. This resulted in decline in demand for fragrance ingredients.

Travel restrictions, ban on slow export-import activities, and disrupted supply chain created a huge supply-demand gap in some sectors such as retailers and salons & spas.

However, the demand for manufacturing sanitizers, soaps, disinfectants, and other products has been increased significantly with the rise in demand for these products during the Covid-19 pandemic.

The natural ingredients segment to register the fastest growth rate

Based on type, the natural ingredients segment is expected to grow at the highest CAGR of 4.3% from 2020 to 2027, owing to preference of consumers toward therapeutic benefits of essential oils in aromatherapy and increase in spending on beauty and personal care products. However, the synthetic ingredients segment contributed to the largest market share in 2019, accounting for more than four-fifths of the global fragrance ingredients market, and is projected to maintain its lead position during the forecast period. This is due to synthetic fragrances being richer and more intense and versatile in composition as compared to natural aromas.

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The personal care segment to continue its dominant share in terms of revenue by 2027

Based on application, the personal care segment held nearly three-fifths of the global fragrance ingredients market in 2019, and is expected to continue its dominant share in terms of revenue during the forecast period. This is due to rise in brand-conscious consumers and extravagant spending on luxury goods such as perfumes. However, the hair care segment is estimated to register the fastest CAGR of 4.1% from 2020 to 2027, owing to increase in incorporation of fragrance ingredients in hair care products to advance product quality.

Asia-Pacific, followed by North America, to maintain its highest share by 2027

Based on region, Asia-Pacific, followed by North America, contributed to the highest market share with more than one-third of the global fragrance ingredients market in 2019, and is expected to maintain its highest share by 2027. Moreover, this segment is expected to register the fastest CAGR of 4.7% from 2020 to 2027. This is due to increase in urbanization along with huge presence of personal care, hair care, and fabric care sectors.

#### Leading Market Players

Fermenich International SA  
Fine Fragrances Private Limited  
Givaudan SA  
International Flavors & Fragrances Inc.  
Kalpsutra chemicals Pvt. Ltd.  
Mane SA  
S H Kelkar and Company Limited  
Symrise  
Takasago International Corporation  
Treatt

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