

Flavors and Fragrances Market Research Report 2021, Size, Share, Trends and Forecast to 2026

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EINPresswire.com/ -- According to the latest report by IMARC Group, the global [flavors and fragrances market size](#) reached US\$ 31.7 Billion in 2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 4.6% during 2021-2026.

Flavors and fragrances refer to substances that are used to attribute a pleasant aesthetic value to a product by altering its smell and taste. These substances can be derived from natural sources or synthesized chemically. They are used to improve the overall appeal of the product by either delivering a specific character to or enhancing a distinctive flavor or fragrance of an item. Flavors are widely utilized in the dairy, food and beverages, and confectionery industries for making various snacks, meat, cream rolls, pies, pastries and cakes. On the other hand, fragrances form a key ingredient of the body care, home care and cosmetic products for offering a pleasant [aroma](#) to soaps, shampoos, bath salts, moisturizers and facewash.

Global Flavors and Fragrances Market Trends:

The market is primarily driven by significant growth in the food and beverage (F&B) industry across the globe. This can be accredited to the hectic schedules, changing dietary patterns and inflating disposable incomes of the majority of the working population. This has consequently led to the escalating demand for convenience food products and on-the-go beverages, which utilize flavoring agents as an indispensable component. Enhanced focus toward personal grooming, owing to the growing sense of personal hygiene, increasing consciousness toward physical appearance and the expanding influence of social media among the young generation, is acting as another major growth-inducing factor. Fragrances are widely utilized in numerous cosmetics and [personal care products](#), which has provided an impetus to the market growth.



Furthermore, shifting focus toward the use of organic variants has led manufacturers to introduce plant-based counterparts, which is anticipated to create a positive outlook for the market.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Flavors and Fragrances Market Coverage and Segmentation 2021-2026:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of the leading players operating in the market are: Givaudan SA (otcmkts:GVDNY), Firmenich SA, International Flavors & Fragrances, Inc. IFF, -1.33%, Symrise AG (otcmkts:SYIEY), Wild Flavors, Inc., Takasago International Corp (tyo:4914), Mane SA, Sensient Technologies Corp. SXT, -1.49%, Robertet Group (otcmkts:RBTEF), T. Hasegawa Co., Ltd. (otcmkts:HASGF), Kerry Group (otcmkts:KRYAY)

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Global Flavors Market:

On the basis of the product type, the market has been divided into nature-identical, artificial and natural. At present, the nature-identical segment represents the most preferred type.

Based on the form, the market has been bifurcated into liquid and dry, wherein liquid exhibits a clear dominance in the market.

On the basis of the application, beverages account for the majority of the total market share. Other major segments include dairy and frozen desserts, bakery and confectionery products, savories and snacks and others.

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Global Fragrances Market:

Based on the application, the market has been divided into soaps and detergents, cosmetics and toiletries, fine fragrances, household cleaners and air fresheners, and others. Among these,

soaps and detergents represent the most preferred application segment.

On the basis of the ingredients, the market has been bifurcated into natural and synthetic, wherein synthetic ingredients exhibit a clear dominance in the market.

On the geographical front, the flavors and fragrances market has been segregated into North America (the United States and Canada), Europe (Germany, France, the United Kingdom, Italy, Spain and others), Asia Pacific (China, Japan, India, South Korea and others), Latin America (Brazil, Argentina and others), and Middle East and Africa (Turkey, Saudi Arabia, Iran, the United Arab Emirates and others). Among these, North America represents the biggest market.

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