

Increase in demand for exclusive cosmetic & personal care products is driving the growth of the Aroma Ingredients Market

Increasing consumer inclination toward therapeutic uses of aroma ingredients have boosted the growth of the global aroma ingredients industry.

PORTLAND, OR, UNITED STATES, January 27, 2022 /EINPresswire.com/ -- [Aroma Ingredients Industry](#) by Type (Synthetic Ingredients and Natural Ingredients) and Application (Homecare, Personal Care, Fine Fragrances, and Perfumes, Others): Global Opportunity Analysis and Industry Forecast, 2019–2026".

According to the report, the global aroma ingredients market was pegged at \$11.39 billion in 2018 and is projected to garner \$16.25 billion by 2026, registering a CAGR of 4.6% during the forecast period.

Major motives for market growth

Rising demand for consumer care and personal care products and increasing consumer inclination toward therapeutic uses of aroma ingredients have boosted the growth of the global aroma ingredients industry. However, strict government regulation related to use of aroma ingredients, high price & short shelf life of natural aroma ingredients, and harmful effects of synthetic aroma ingredients hamper the global aroma ingredients market growth. On the contrary, product innovation by the perfumery industry and cosmetic manufacturers and increasing consumer preference for natural and bio-based aroma ingredients are expected to create lucrative opportunities in the near future.

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Natural ingredients segment to manifest fastest CAGR



By type, the natural ingredients segment is projected to register the fastest CAGR of 5.2% during the forecast period, owing to increase in customer tendency for natural & bio-based personal care & cosmetic products and rise in concerns related to harsh nature of chemicals. However, the synthetic ingredients segment held the largest share in 2018, accounting for nearly three-fifths of the global aroma ingredients market, due to surge in demand for homecare & personal care products such as detergents, aerosol sprays, room fresheners, and floor deodorizers.

Homecare segment dominated the market

By application, the homecare segment held the largest share in 2018, contributing nearly half of the global aroma ingredients market, owing to the increase in healthcare awareness and increase in disposable income coupled with development of personal care and home care industry. However, fine fragrances & perfumes segment is estimated to portray the fastest CAGR of 5.2% through 2026, owing to increase in product innovations in fragrances and perfume-based on natural ingredients.

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Asia-Pacific to manifest fastest CAGR followed by North America

The global aroma ingredients market across the Asia-Pacific region is expected to register the fastest CAGR of 5.2% during the forecast period, followed by North America region with 4.9% CAGR. The market growth in Asia-Pacific is due to rising income level and large consumer base for homecare and personal care products and adoption of premiumization trend. On the contrary, the market across Europe held the largest share in 2018, contributing around one-third of the market, owing to trend of wellness and personalization.

Major market players in the global aroma ingredients market

BASF SE
Givaudan
Firmenich SA
Robertet SA
International Flavors & Fragrances Inc. (IFF)
Sensient Technologies Corporation
S H Kelkar and Company Limited.
T. Hasegawa Co., Ltd.
Symrise
Takasago International Corporation

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