

# Vanilla Market to Garner \$ 1,956.09 Mn, Globally, by 2028 at 4.5% CAGR: The Insight Partners

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*Vanilla Market is expected to reach US\$ 1,956.09 Million by 2028. Increasing Vanilla Usage in Various End-use Industries boost the Market*

NEW YORK, UNITED STATES, February 10, 2022 /EINPresswire.com/ -- According to our latest market study, titled "[Vanilla Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Form (Paste, Liquid, Powder, and Beans), Category (Organic and Conventional), and Application (Food and Beverage, Personal Care, Pharmaceuticals, and Others)," the market was valued at US\$ 1,434.51 million in 2021 and is projected to reach US\$ 1,956.09 million by 2028. It is expected to grow at a CAGR of 4.5% from 2021 to 2028.

## Report Coverage Details

Market Size Value in- US\$ 1,434.51 million in 2021

Market Size Value by- US\$ 1,956.09 million by 2028

Growth rate- CAGR of 4.5% from 2021 to 2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 148

No. Tables- 86

No. of Charts & Figures- 77

Historical data available- Yes

Segments covered- Process, Category, Nature, Form, and Application

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Vanilla is widely used across several industries, such as food and beverage, personal care and cosmetics, pharmaceuticals, home fragrance, and animal feed. It is one of the most popular

flavoring agents used in various food products and beverages, such as cakes, pastries, cookies, muffins, biscuits, ice creams, desserts, smoothies, chocolates, coffee, cocktails, and dairy products. Due to its unique fragrance, it is extensively utilized in perfumes, deodorants, and soaps. It also finds application in medicines for masking off-flavor and in ointments due to its anti-bacterial properties.

Furthermore, protein powder manufacturers also use vanilla as a flavoring agent in their products. Vanilla is extensively used across multiple end-use industries and is experiencing massive demand due to its rich flavor and unique aroma. Thus, the rising demand for vanilla in various end-use industries is boosting the market substantially.

#### Impact of COVID-19 Pandemic on Vanilla Market

The COVID-19 pandemic has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The food & beverage industry is one of the leading industries, suffering severe disruptions, such as supply chain breaks and shutdowns of production plants due to the pandemic. During the initial days of the pandemic, various companies had announced possible delays in product deliveries and slump in future sales of their products. In addition, the global travel bans imposed by countries in Europe, Asia, and North America have been affecting business collaborations and partnership opportunities. All these factors are anticipated to negatively affect the food & beverage industry, thereby acting as a restraining factor for the growth of various markets related to this industry, including the global vanilla market

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Based on the form, the vanilla market is segmented into paste, liquid, powder, and beans. The beans segment held a significant market share in 2020. Vanilla beans are mainly used in bakery products, ice creams, and desserts. Vanilla seeds in vanilla beans add visual delight to various dishes, such as ice creams, custards, and smoothies. Vanilla beans are also vital in cosmetic and personal care products, such as anti-aging creams, moisturizers, and ointments. Whole vanilla beans are very expensive and are significantly used in gourmet or premium food products.

The vanilla market is segmented into five main regions - North America, Europe, Asia Pacific (APAC), Middle East and Africa (MEA), and South and Central America (SAM). North America held the largest share of the global vanilla market in 2020, while APAC expected to grow at the fastest CAGR over the forecast period. The APAC vanilla market is mainly spread across China, India, Japan, Australia, South Korea, and the rest of Asia Pacific. The region's food & beverage market is witnessing significant growth due to ample availability of various varieties of functional food and drinks and their growing demand among the millennial population. The foodservice sector in Asia Pacific is rapidly expanding due to ongoing economic growth, expanding tourism sector, improving consumers' lifestyles, and the rising per capita disposable income. The vanilla flavor is

majorly used in the food industry for bakery products, dairy products, beverages, and much more.

## Vanilla Market: Competitive Landscape and Key Developments

Camlin Fine Sciences Ltd; Givaudan S.A.; Heilala Vanilla US; LAFAZA Foods; Nielsen-Massey Vanillas, Inc.; Symrise; The Vanilla Company; Kerry Group; Touton S.A.; and Madagascar Vanilla Company are among the key players in the global Vanilla market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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