

# Licorice Root Market is forecast to reach a valuation of USD 1418.4 Mn by 2032

*Licorice Root Market – Analysis, Outlook, Growth Trends, and Forecast*

DUBAI, DUBAI, UNITED ARAB EMIRATES, February 22, 2022 /EINPresswire.com/ -- The global [licorice root market](#) is set to witness growth at a CAGR of 5.3% and top a valuation of USD 1418.4 Mn by 2032.

Licorice root extract is an essential flavouring ingredient. It is now utilised as a flavour enhancer in the food business and as a de-bittering compound in the cigarette industry to mask the off-note flavor of stevia, that has been a popular component in the marketplace till now. In the tobacco and food sectors, stevia has long been a popular sweetener.



Licorice Root

Licorice usage has increased in recent years in the pharmaceutical companies, as it is an important component of Traditional medicinal. The marketplace for Chinese herbal remedies is fast expanding in Europe and the United States as individuals convert to organic therapies, which include more than 75% licorice roots. The consumption for licorice in the medical business is mostly driven by the increasing demand for Chinese remedies.

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Licorice root extracts are often used to cure lung issues, respiration and skin disorders, hepatitis B and C, bleeding ulcer, cirrhosis of the liver, and mouth ulcers, among other ailments. Additionally, during the projection period 2022–2032, the growing usage of licorice roots for strengthening immunity is expected to provide considerable demand possibilities throughout

the world.

Glycyrrhizin, a compound found in licorice root extract, has anti-inflammatory and antibacterial properties. Eczema and pimples are two skin conditions that it can help with. Due to its high concentration of strong antioxidants, it possesses skin brightening and anti-aging benefits.

Trials have revealed that licorice root extract can help fight viruses that invade the body. Its antibacterial properties assist in the battle against Staphylococcus bacteria, which causes skin infections.

Because of the growing demand for licorice and the scarcity of availability, there is a lot of space for new licorice manufacturers in proven importing nations like Europe. France, Germany, the America, China, as well as the Netherlands are the leading consumers of Licorice Root. Licorice extracts are becoming more popular as a result of their various health benefits. Regulatory constraints at all levels of the sector continue to be a major issue, despite the fact that the worldwide market for licorice root is rather easy to reach.

#### Key Takeaways from Market Study

The licorice root market is expected to expand at CAGRs of 11.6% and 4.8% in Europe and the Middle East & Africa, respectively, through 2032.

The European licorice root market currently holds 28.3% of the total market share.

Licorice Root extracts are selling well in worldwide marketplaces, because to rising consumer demand for good nutritional foods.

Increased sales of licorice compounds are being driven by a growth in the number of health-conscious buyers in the country, as well as a growing desire for fresh foods, especially among country's millennial generation.

The breakout of coronavirus impacted the distribution network for licorice root, resulting in a trade slump. Regulatory constraints at all stages of the sector remain a major issue.

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“Licorice root producers might generate revenue if they targeted the tobacco industries. The cigarette business might potentially be a viable model for licorice root, thanks to increased desire for alternate flavoring agent throughout the world.” says a Future Market Insights analyst.

#### Competitive Landscape

Licorice root producers are devoting their efforts on design and technology in aims to enhance the quality of respective products.

Honeywell sold M & F Worldwide entire outstanding shares of Novar USA Inc. for USD 800 Mn cash consideration, subject to a post-closing cash flow adjustment. As a result of which Novar's successor, Clarke American, was formed through a merger.

Clarke American increased its direct marketing skills to incorporate customised direct marketing initiatives after acquiring Alcott Routon. The direct marketing initiatives of Alcott Routon are focused on advanced data mining and predictive models that discover elevated direct marketing possibilities.

## Segments Covered in Licorice Root Market Analysis

### By Product Form:

Roots

Extracts

### By End-Use:

Food & Beverage Industry

Tobacco Industry

Pharmaceutical Industry

Cosmetic Industry

Dietary Supplements

### By Region:

North America

Latin America

Europe

Asia Pacific Excluding Japan (APEJ)

Japan

Middle East & Africa (MEA)

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evolving needs of their consumers.

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