

Taiwan Fragrance Ingredients Market Research Revealing the Growth Rate and Business Opportunities to 2030

PORTLAND, OREGON, UNITED STATES, July 29, 2022 /EINPresswire.com/ -- The [Taiwan fragrance ingredients market](#) is analyzed across type and application. Based on type, the report bifurcates the market into natural ingredients and synthetic ingredients. The synthetic ingredients segment held the major share in 2020, accounting for more than four-fifths of the total market share. Furthermore, the segment is also expected to dominate by 2030. The natural ingredients segment, on the other hand, would cite the fastest CAGR of 3.34% from 2021 to 2030.



Taiwan fragrance ingredient market

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Taiwan fragrance ingredients market was estimated at \$5.9 million in 2020, and is anticipated to hit \$7.7 million by 2030, registering a CAGR of 2.74% from 2021 to 2030, According to the report published by Allied Market Research. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Increase in use of personal care products, rise in disposable income, changes in the standard of living, and surge in consumption of natural fragrance ingredients drive the Taiwan fragrance ingredients market. On the other hand, side-effects of synthetic ingredients impede the growth to some extent. However, opportunities in consumer goods industries have been highly beneficial for the market growth.

By Application

1. Hair care

2. Personal Care
3. Fabric care
4. Others

Based on application, the personal care segment contributed to nearly three-fifths of the total market share in 2020 and is anticipated to lead the trail by the end of 2030. Simultaneously, the hair care segment would manifest the fastest CAGR of 3.04% throughout the forecast period. The fabric care segment is also studied in the report.

COVID-19 scenario-

- Halted operations and manufacturing activities of almost all industries had a negative impact on the distribution channels.
- On the other hand, rise in demand for personal care & cosmetic products (sanitizers, soaps, and disinfectants) and other home cleaning chemicals has boosted the growth of the fragrance ingredients market in Taiwan. This way, the pandemic has had a mixed impact on the market.

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By Type

1. Natural Ingredients
2. Synthetic Ingredients

The key market players analyzed in the Taiwan fragrance ingredients market report include Arkema, BASF SE, Dow, Eastman Chemical Company, Firmenich International SA, Fine Fragrances Private Limited., Givaudan, International flavor & fragrances Inc., LG Chem Ltd., Mane SA, Morimura Bros. Inc., Soda Aromatics Co. Ltd., Symrise, Taiwan Tekho Fine-Chem Co. Ltd., and Takasago International Corporation. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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