

At a CAGR 9% Aromatherapy Products Market Size is Expected to Increase substantially \$5.3 Billion by 2031

PORTLAND, OREGON, UNITED STATES, August 16, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Aromatherapy Products Market</u>," The aromatherapy products market was valued at \$2.3 billion in 2021, and is estimated to reach \$5.3 billion by 2031, growing at a CAGR of 9% from 2022 to 2031.

Aromatherapy is the technique of using essential <u>oils</u> (EOs) and other fragrant molecules from plants to influence someone's mood or health. It is frequently linked to complementary and alternative medicine (CAM). René Maurice Gattefossé, a French chemist, first used the aromatherapy term in the 1920s.

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Growing popularity for therapeutic treatments and rise in awareness regarding the benefits of aromatherapy products, such as anti-inflammatory, analgesic, antioxidant, immunoregulatory, antimicrobial, antiseptic, herbicidal, insecticidal, and anti-parasitic are likely to supplement the growth of the aromatherapy product market during the forecast period. Furthermore, people can use aromatherapy massage, body, and facial oils for various treatments, such as anxiety, depression, stress, headaches, migraines, chronic pain, acute pain, muscular and joint pain, inflammation, rheumatoid arthritis, and others.

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Key Finding of the Study

By form, the medical segment accounted for \$542.6 million, garnering 23.1% of the global market share in 2021.

By product, the blend oils segment acquired \$746.4 million, <u>exhibiting 31.8%</u> of the global market share in 2021.

By application, the relaxation and sleep segment was valued at \$963.1 million, accounting for 41.1% of the market share in 2021.

By distribution channel, the pharmaceutical and specialty stores segment acquired \$299.4 million, exhibiting 12.8% of the global market share in 2021.

The U.S. was the most prominent market in North America in 2021, and is projected to reach \$1,759.6 million by 2031, growing at a CAGR of 8.3% during the forecast period.

North America and Europe collectively accounted for around 74.7% share in 2021, with the former constituting around 39.9% share.

According to application, the pain management segment is estimated to reach \$1,539.6 million by 2031, growing at a CAGR of 9.6% during the forecast period. Patients are turning to alternative treatments like aromatherapy items owing to ineffectiveness of oral painkillers. Many people are dependent on painkillers, although they frequently have negative side effects and are ineffective sometimes. In addition, one of the factors driving up demand for aromatherapy products is lack of preference for surgeries for the pain management.

According to distribution channel, the e-commerce segment was the significant contributor to the market, with \$86.7 million in 2020 and is growing at a CAGR of 12.4% during the forecast period. Easy accessibility offered by online sales channel boosts its adoption in the aromatherapy products market. E-commerce has becoming a considerably popular medium for purchase of aromatherapy products. Easy availability of information about product specifications, time-saving feature, and facility of home delivery contributes to the growth of online sales.

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According to the aromatherapy products market opportunities, region-wise, Asia-Pacific garnered the considerable aromatherapy products market share in 2020, and is expected to maintain its market share during the forecast period. This is majorly attributed to growing disposable income, which promotes them to spend money on their health and well-being. In addition to this, the country's healthcare spending is rising as well, which is pushing the regional domain.

The players operating in the global aromatherapy products industry have adopted various developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include dōTERRA, Edens Garden, Young Living Essential Oils, LC, Rocky Mountain Oils, Plant Therapy Essential Oils, FLORIHANA, Biolandes, Falcon Essential Oils, Stadler Form, Hubmar International, SpaRoom, Mountain Rose Herbs, Air Aroma, Nu Skin, and H.Reynaude & Fils.

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