

# Vanilla Bean Market is expected to be worth US\$ 4 Bn by the year 2031

*Global Market Study on Vanilla Beans: High Demand for Vanilla Flavored Products Across Industries Surging Demand*

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-- [Vanilla Bean Market:](#)

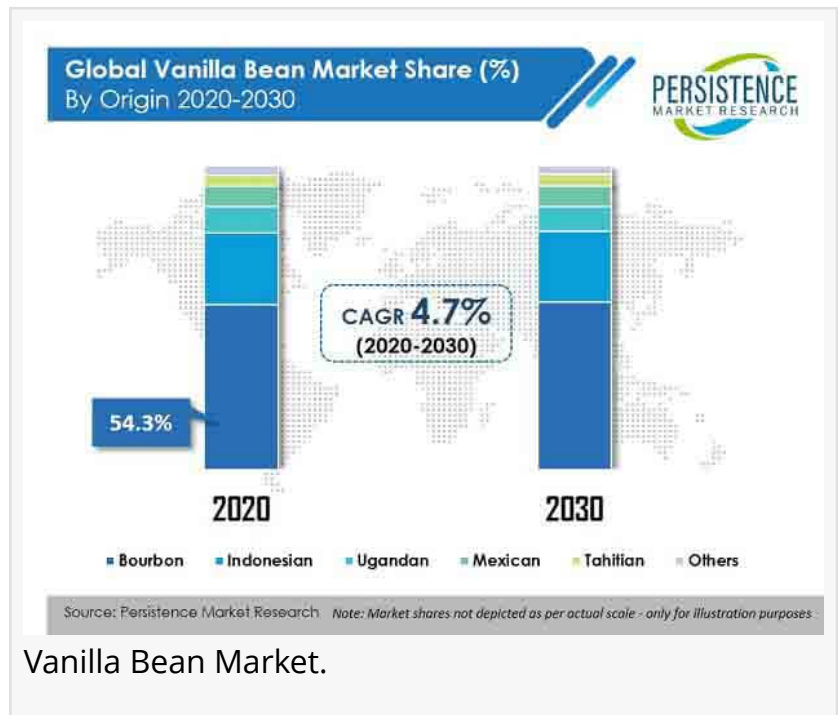
Vanilla and vanillin are the most preferred flavors among consumers. Food and beverage products such as vanilla ice cream, vanilla-based beverages, and vanilla flavored chocolate are among the highly consumed food products across the world. The demand for vanilla-flavored food products is also on the rise, attributable to the ability of vanilla to enhance the taste of a wide range of desserts and confectionery items.

Moreover, vanilla-flavored alcoholic beverages are also gaining traction. With an increased number of applications of vanilla flavor, the vanilla bean market is anticipated to exhibit healthy growth through 2030. The global vanilla bean market has witnessed substantial growth over the past few years, and this trend is expected to continue through the course of the forecast period (2020 to 2030). The global vanilla bean market is estimated to rise at a steady CAGR of 5% during the forecast period.

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## Key Takeaways from Vanilla Bean Market Study

- By origin, bourbon will dominate the vanilla bean market during the forecast period with the highest market value share, owing to the higher production vanilla beans as compared to the other origins.



- The cosmetics & personal care segment under end use is projected to witness the highest growth rate, attributable to the increasing use of vanilla extracts in cosmetics products.
- Processed vanilla beans are witnessing the highest market value share in the global vanilla bean market; a major contributing factor is the multi-industrial use of vanilla powder, vanilla liquid, and vanilla paste.
- Use of vanilla bean products as an ingredient is expected to increase in numerous alcoholic beverage products, owing to the rising consumption of flavored alcoholic beverages across the world.
- High use of vanilla beans in the food industry is still a dominating aspect for the vanilla bean market. The major contributing factor for this is the higher usage of vanilla flavor in the confectionery and bakery industry, subsequently expanding the use of vanilla in more food applications such as baby food, powder premixes, and others.
- Due to the coronavirus pandemic, the export of vanilla beans has slowed down as a result of trade bans imposed by many countries. The pandemic has had an immediate negative impact on the demand for vanilla beans from food processors and manufacturers. The procurement cycle will be impacted but demand is expected to increase again in the third and fourth quarters of 2020
- Post pandemic, more stringent export protocols and regulations may be outlined. This may continue to impact the supply chain of vanilla bean suppliers and food processors. The aftereffects of COVID-19 will enhance digitalization of the supply chain and will minimize the lead time of procuring products.

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#### Vanilla Bean Market: Competitive Landscape

The vanilla bean market is consolidated in nature. Key players operating in the market are adapting their market strategies to benefit the most from prevailing market trends. Leading manufacturers are adopting strategies such as geographic expansion and strengthening their supply chains. Additionally, manufacturers are aiming to cater to the rising number of health-conscious consumers to gain a competitive advantage in the landscape.

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