

Aromatherapy Products (Business) Market Size to Grow at a CAGR 9.0% from 2022 to 2031

PORTLAND, OREGON, UNITED STATES, February 14, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [aromatherapy products market](#) is projected to reach \$5.3 billion by 2031, growing at a CAGR of 9.0% from 2022 to 2031. The report highlights the market potential, market characteristics, competitive landscape, and growth by segmentation.

Asia-Pacific is expected to register the highest CAGR of 11.5% from 2022 to 2031. However, the market across

North America would dominate the market in terms of revenue, accounting for nearly two-fifths of the market

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Rise in awareness among consumers regarding the health benefits of cedarwood oil which one of the important essential oil propels its adoption in the spa & relaxation therapy. Rise in consumer expenditure on health and wellness is a major factor expected to boost expected boost the demand for essential oils in aromatherapy industry. Moreover, the spa & relaxation industry is witnessing a rapid growth, owing to rise in demand for wellness tourism in which tourists receive spa & relaxation services at the destinations. Thus, above mentioned factors are likely to garner the growth of the market. Essential oil products are expensive, as they are 100% natural. Extraction of these oils require parts of plants, such as flowers, stems, leaves, roots, and others. Essential oils include flower oils, resin oils, fruit oils, leaf oils, roots oils, herb oils, and bark/wood oils. A small quantity of essential oil requires a huge amount of raw material. Limited availability of raw materials in the market and long extraction process makes the oil expensive. Thus, limited availability of essentials oil which are majorly used in aromatherapy practices and expensive cost of aromatherapy are likely to limit the the aromatherapy products market growth



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during the forecast period.

The aromatherapy products market in the medical sector has a lot of potential. Presently, the market revenue generated through relaxation and sleep, pain management, and skin and hair care segments are notably high and are expected to grow at a significant rate during the forecast period. This is majorly attributed to growing health concerns, rise in awareness regarding the therapeutic treatments and growing disposable income especially in the developing regions.

However, peppermint, lime, and lemon essential oils earned a sizable income in 2020 and are anticipated to gain a sizable market share during the forecast period. At the moment, orange and eucalyptus oils dominate the market for essential oils. In addition, regulations imposed by the Consumer Product Safety Commission on air fresheners and scented candles, as well as limitations about the use of essential oils to special conditioned people are anticipated to restrain the growth of the global aromatherapy products market during the forecast period. People with asthma should not use essential oils unless a doctor instructs.

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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, exhibiting 31.8% 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 the 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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