

Licorice Extract Market Is Expand At A CAGR Of 6.8% to Reach USD 3,578.6 million by 2030

Supplementation of licorice extract in poultry feed plays a conspicuous role in growth performance by augmenting organ development.

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research has been conducted to enhance immunity and to find cure of COVID-19 on traditional medicines

such as licorice, gooseberries, turmeric, and star anise. These traditional medicines has shown effectiveness in improving the wellbeing of COVID-19 patients. As a result, Covid prevention and treatment guidelines has listed a number of recommended concoctions meant for COVID-19 patients. Licorice as one of the most frequently used ingredients in prescriptions for treatment of diseases especially in China.

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Availability of a variety of substitutes for licorice in the food & beverage industry impedes the market growth to some extent.”

Allied Market Research

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The global licorice extract market is analyzed across product type, form, application, and region. Based on product type, the pharmaceutical grade segment held the

highest share in 2020, accounting for more than half of the global licorice extract market. However, the feed grade segment is expected to register the highest CAGR of 8.5% during the forecast period.

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Some of the major players profiled for in the licorice extract market analysis include BGG World, C.E. Roeper GmbH, F&C Licorice Ltd, GlycyrrhizaGlabra Co., Ltd, Mafco Worldwide LLC, Maruzen Pharmaceuticals Co., Ltd, Norevo GmbH, Ransom Naturals, Shaanxi Fujie Pharmaceutical Co, Ltd, and Zagros Licorice Co. Other prominent players analyzed in the licorice extract market report are ASEH, SanatProducts Limited, HB Natural Ingredients, Zelang Group, SepidanOsareh Co., Vpl Chemicals Pvt. Ltd, and Aushadhi Herbal.

By region, the market across Asia-Pacific would cite the fastest CAGR of 7.7% during the forecast period. Simultaneously, the region also held major share in 2020, garnering nearly three-fifths of the global market. The other provinces studied in the report include North America, Europe, and LAMEA.

For more information, contact Allied Market Research (250 Woodland Avenue, Suite 1200, San Jose, CA 95128, USA) or visit our website at: <https://www.alliedmarketresearch.com/checkout-final/16091ca13a526264c04791ae52ede1c6>

With growing population, the global demand for animal feed is likely to amplify, owing to surge in consumption of meat products. According to the Food and Agriculture Organisation (FAO), the meat production is projected to rise by nearly 70%, aquaculture by 90%, and dairy by 55% by the end of 2050 as compared to 2010. Supplementation of livestock and poultry feed with herbal plants and extracts containing bioactive components have shown positive results. These additives are able to improve feed efficiency, antioxidant status, nutrient digestion, immunological indices, poultry health, and growth performance.

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--> By region, Asia-Pacific dominates the global licorice extract market, and is likely to retain its dominance towards the end of the forecast period.

--> By product type, the pharmaceutical grade segment led in terms of licorice extract market share, in 2020; and is expected to grow with robust CAGR in the upcoming years.

--> By form, the powder segment accounted for around three-fifth market share in 2020, and is projected to grow at the highest CAGR during the licorice extract forecast period.

--> By application, the pharmaceutical segment is expected to gain market share in the upcoming years.

--> Demand for organic licorice extracts is likely to be witnessed in North America and Europe.

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Supplementation of licorice extract in poultry feed plays a conspicuous role in growth performance by augmenting organ development and stimulating appetite and digestion. With rise in demand for meat products around the world, the demand for licorice extracts for feed application is likely to witness high traction in upcoming years.

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