

# Benzenoid Market Aims to Expand at Double-Digit Growth Rate by 2031

*Benzenoid market is projected to reach \$1,333.10 million by 2031, growing at a CAGR of 5.8% from 2022 to 2031*

OREGON, PORTLAND, UNITED STATES, May 26, 2023 /EINPresswire.com/ -- The [Benzenoid Market](#) report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.



Benzenoid Market

## Benzenoid Market Growth Statistics:

According to the report published by Allied Market Research, the global benzenoid market garnered \$764.40 million in 2021, and is estimated to generate \$1.3 billion by 2031, manifesting a CAGR of 5.8% from 2022 to 2031.

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Leading market players of the global benzenoid market analyzed in the research include BASF SE, firmenich sa, Jayshree Aromatics Pvt. Ltd., International Flavors & Fragrances, Inc., Lanxess, valtris specialty chemicals, Eternis Fine Chemicals Ltd, Symrise AG, Sensient Technologies Corporation, givaudan.

The report provides a detailed analysis of these key players of the global benzenoid market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business

performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

#### Covid-19 Scenario:

The outbreak of the COVID-19 pandemic had a positive impact on the growth of the global benzenoid market, due to consistent demand from the personal care, flavor & fragrance, and other sectors.

During the pandemic, the demand for benzenoid increased rapidly in the healthcare and pharmaceutical sectors. This is because, the demand for soaps and detergents increased dramatically due to their ability to reduce the risk of coronavirus infection.

However, because of regulations imposed by the governments of several countries, soap and detergent manufacturers were not able to continue operations in a full sway.

The research provides detailed segmentation of the global benzenoid market based on Type, Application, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

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Based on type, the benzoate segment held the highest share in 2021, accounting for more than one-fifths of the global benzenoid market, and is expected to continue its leadership status during the forecast period. This segment is expected to register the highest CAGR of 6.7% from 2022 to 2031.

Based on application, the soaps and detergents segment accounted for the highest share in 2021, contributing to more than one-thirds of the global benzenoid market, and is expected to maintain its lead in terms of revenue during the forecast period. This segment is expected to manifest the highest CAGR of 6.4% from 2022 to 2031.

Based on region, Asia-Pacific held the largest share in 2021, contributing to around one-third of the global benzenoid market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the same region is expected to manifest the fastest CAGR of 6.4% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

Want to Access the Statistical Data and Graphs, Key Players Strategies:  
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