

Flavors and fragrances Market Size, Share, Impressive Industry Growth, Analysis Report 2032

Global Flavors and Fragrances Market size was valued at \$28.1 billion in 2019, and is projected to reach \$35.9 billion by 2027, registering a CAGR of 4.7%

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The [Flavors and Fragrances Market](#) is expected to witness significant growth, owing to increase in use of flavoring ingredients in bakery and confectionery items such as ice creams, desserts, smoothies and others, which is fueling the growth of the Flavors and Fragrances Market. Moreover, increase in use of natural fragrances in cosmetics and personal care products further augment the growth of the market.



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Natural flavors have the potential to change the business landscape in the overall Flavors and Fragrances Market. Changing consumer preferences toward natural flavors and fragrance gave rise to awareness about the functional health benefits in the use of natural and organic flavors. The demand for clean label food ingredient is increasing. As the artificial flavors cause several mild as well as severe allergies, especially in children, parents mostly prefer to buy natural flavor foods & beverages. Hence there is growing number of manufacturers switching to both natural colors & flavors to avoid the problem associated with chemical reactions.

The key players profiled in the flavors and fragrance industry report includes Firmenich SA, Frutarom Industries Ltd., Givaudan International SA, Huabao International Holdings Limited, Kerry Group, PLC, Robertet SA, S H Kelkar and Company Limited, Sensient Technologies Corporation, Symrise AG and International Flavors & Fragrances, Inc.

Increase in demand for ready-to-eat meals & fast food is a key driver for the food flavors industry across the globe. Moreover, innovative technologies, introduction of new flavors, and heavy inflow of investment in R&D activities are the other factors that supplement the growth of the food flavors market. There is an upcoming trend of using natural flavors owing to rise in health awareness. Furthermore, high demand for flavors across European countries to produce commercialized clean label or green food products that are free of additives and other harmful chemicals has propelled the growth of the natural flavors market.

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The global coronavirus pandemic has created a number of challenges for exporters in the developing and developed countries. Challenges for engaged stakeholders in the flavors and fragrance market are likely to prevail owing to widespread restrictions across the globe. Supply chain disruption, lack of availability of worker, complete lockdown and curfew practices globally has affected domestic as well as international production of flavors and fragrance products, which, in turn, hampers the growth of the overall market. Thus, the outbreak of COVID-19 has negatively impacted the Flavors and Fragrances Market in 2020, as sales of companies have reduced and operations have been halted.

Over the next five years, demand for natural flavors and fragrance is expected to grow strongly. Customers prefer to use natural fragrance cosmetic & personal care products that are less harmful and have minimum side effects. Further, manufacturers are anticipated to use natural fragrance ingredients in their skin care and hair care products to satisfy consumer needs. Many big players in the market such as L'Oréal, Unilever, Color Bar, and Avon are planning to invest big budgets in an effort to promote natural aspects of their flavors and fragrance products.

Key Findings Of The Study

By type, the flavors segment dominated the global market in 2019, and is expected to retain its dominance throughout the Flavors and Fragrances Market forecast period.

By nature, the synthetic segment led the global Flavors and Fragrances Market demand in 2019, and is expected to retain its dominance throughout the forecast period.

By application, the food & beverages segment dominated the global market in 2019, and is expected to retain its dominance throughout the forecast period.

By region, Asia-Pacific accounted for the highest flavors and fragrance market share in 2019, and is expected to grow at a CAGR of 6.6%.

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