

Licorice Extract Market Capitalizes on Growing Consumer Awareness of Health Benefits, Projected Steady Revenue Growth

Licorice Extract Market size was significantly robust in 2020 and is expected to register a steady revenue CAGR over the forecast period.

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-- The global [Licorice Extract Market](#) experienced significant growth in 2020 and is projected to maintain a steady

revenue compound annual growth rate (CAGR) throughout the forecast period. This positive trend can be attributed to several key factors that have contributed to the increased demand for licorice extract.

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One prominent factor driving the market's revenue growth is the growing awareness among consumers regarding the various health benefits associated with licorice extract. Consumers are becoming increasingly conscious of the potential advantages offered by natural and herbal remedies, and licorice extract has gained popularity due to its numerous medicinal properties.

Licorice, also known as *Glycyrrhiza glabra*, is the source of the licorice extract. It is derived from the wild and

organically grown licorice roots found primarily in Central Asia, China, and the Mediterranean region. The extract is obtained through the process of boiling these licorice roots, resulting in a powdered or liquid form that is commonly used in medicine.

In addition to its medicinal applications, licorice extract also serves as a sweetener and flavoring agent in various products. Its natural sweetness makes it a popular alternative to artificial sweeteners, and its distinct flavor enhances the taste of numerous food and beverage products.



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One of the notable characteristics of licorice extract is its wide range of beneficial properties. It possesses anti-inflammatory, antiviral, and detoxifying properties, making it a valuable ingredient in herbal remedies. These properties have further contributed to the increasing demand for licorice extract in the market.

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Top Leading Players in Licorice Extract Market:

The licorice extract market is supported by a diverse range of companies, each contributing to the industry's growth and innovation. One such key player is Mafco Worldwide LLC, a renowned supplier of licorice extract and related products. With a global presence, Mafco Worldwide has established itself as a reliable provider of high-quality liquorice extract sourced from licorice roots found in different parts of the world. The company is committed to meeting the increasing demand for licorice extract by ensuring strict quality control measures and maintaining sustainable sourcing practices. Mafco World wide's expertise in the licorice extract market makes it a valuable player in driving the growth and development of the industry.

Notable Innovation in Licorice Extract Market:

- 1. Extraction Techniques:** Traditional extraction methods have been enhanced with innovative techniques to improve the efficiency and quality of licorice extract production. Technologies such as supercritical fluid extraction (SFE) and ultrasound-assisted extraction (UAE) have gained attention for their ability to extract a higher yield of bioactive compounds from licorice roots while minimizing solvent usage and preserving the extract's beneficial properties.
- 2. Product Diversification:** The licorice extract market has expanded beyond traditional applications in medicine and confectionery. Manufacturers have developed innovative licorice-based products, including beverages, functional foods, cosmetics, and dietary supplements. These products capitalize on the natural sweetness, flavor, and medicinal properties of licorice extract to cater to the evolving preferences of consumers seeking healthier and more natural alternatives.
- 3. Clean Label and Organic Offerings:** With increasing consumer demand for clean label and organic products, many companies have started offering organic and sustainably sourced licorice extract. These products cater to health-conscious consumers who prioritize transparency, purity, and environmental sustainability in their purchasing decisions. The adoption of organic farming practices and certifications ensures that licorice extract meets stringent quality standards and provides an eco-friendly option for consumers.
- 4. Research and Development:** Ongoing research and development efforts have focused on

exploring the therapeutic potential of licorice extract in various health conditions. Studies have highlighted its antioxidant, anti-inflammatory, antimicrobial, and immunomodulatory properties, leading to potential applications in the treatment of gastrointestinal disorders, respiratory conditions, skin diseases, and more. Continued research and clinical trials contribute to expanding the understanding of licorice extract's medicinal benefits and exploring its use in novel therapeutic formulations.

5. Sustainable Sourcing and Supply Chain Practices: Recognizing the importance of sustainability, companies in the licorice extract market are implementing responsible sourcing practices. This includes initiatives to support fair trade, protect biodiversity, and promote the welfare of local communities involved in licorice cultivation. Sustainable sourcing not only ensures a long-term supply of licorice roots but also aligns with the growing consumer preference for ethically sourced and environmentally friendly products.

Licorice Extract Market Segmentation:

Type Outlook (Revenue, USD Billion; 2018-2028)

- Food Grade
- Feed Grade
- Pharmaceutical Grade

Form Outlook (Revenue, USD Billion; 2018-2028)

- Powder
- Paste
- Block
- Others

Application Outlook (Revenue, USD Billion; 2018-2028)

- Food & Beverages
- Tobacco Products
- Cosmetics & Personal Care
- Pharmaceutical
- Others

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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