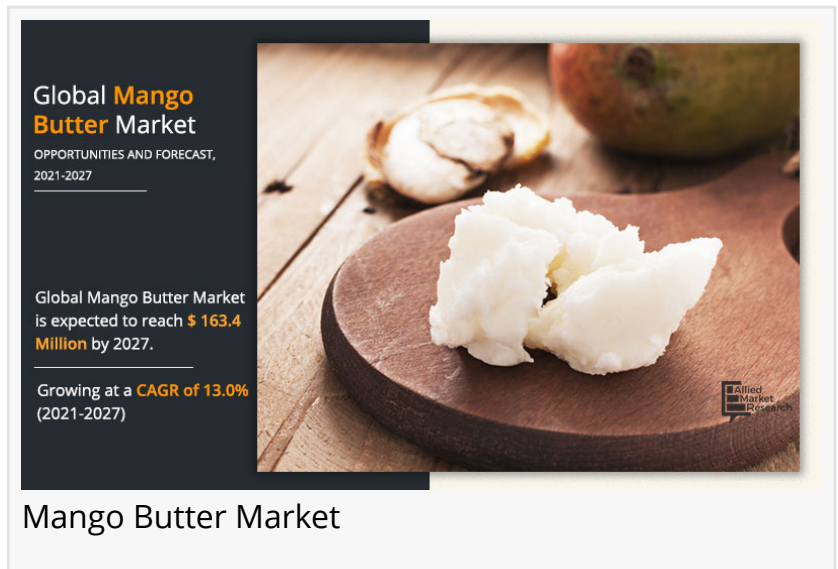


Mango Butter Market to see Competition Rise at CAGR of 13.0 %, Europe is expected to grow at a CAGR of 11.2 %

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, July 6, 2023 /

EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[Mango butter Market by Type, and Application: Opportunity Analysis and Industry Forecast, 2021-2027](#)," the mango butter market size was valued at \$100.4 million in 2019, and is projected to reach \$163.4 million by 2027, growing at a CAGR of 13.0 % from 2021 to 2027. Europe dominated the market in 2019, accounting for nearly 38% of the total market share. The mango butter market exhibits an incremental revenue opportunity of \$63.0 million from 2019-2027.



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Global brands, such as Manorama Group, are bringing new line of mango butter in plant-based products range to provide different varieties of products for consumers.”

Allied Market Research

Global Leaders:

The global mango butter industry is fragmented with the presence of several market participants across various regions. The strong presence private label brands is giving tough competition to global players. The key players operating in global market include All Organic Treasure, Alzo International Incorporated, Avi Natural, Manorama

Industries Limited, Ekologie Forte Pvt. Ltd., HallStar Company, Jarchem Industries Inc., Henry Lamotte Oils GmbH, Madina Industrial Corp., and Natural Sourcing, LLC.

The global mango butter market is currently in its growth stage; however, it is likely to hold substantial scope for growth in the near future. This is attributed to increase in demand for plant-based ingredients, which has enforced manufacturers to produce products with mango butter as their major ingredient. Increase in global population and rise in per capita income boost the market growth, thus increasing production of mangoes and relatively mango butter. Change in consumer behavior in the cosmetic segment and preference of consumers for natural & plant-based products expected to positively impact the sale of mango

butter in the coming years. Numerous new players are entering the market, and strong presence of market players is expected to increase the market competition in years to come.

Growth in population in developing countries, such as China and India, has increased demand for natural and organic cosmetics. In addition, upsurge in per capita income has increased the demand for mango

butter, which is further likely to boost the production of natural cosmetics. In emerging countries, per capita income is higher as compared to developed countries, hence, adoption of skin care creams, lip balms, and hair care products made with mango butter is eventually higher.

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The global market is segmented into type, application, and region. By type, the market is categorized into refined and unrefined. The growth of unrefined segment is attributed to increase in demand for unrefined mango butter in the European countries.

Key Findings Of The Study

>Europe is expected to grow at a CAGR of 11.2 % during the global mango butter market forecast period.

>Asia-Pacific is anticipated to dominate the mango butter market growth, registering a CAGR of 16.1 %

>The refined mango butter segment is projected to garner the highest mango butter market share of 72.3% by 2027.

>The pharmaceutical segment is anticipated to lead the global market, with a CAGR of 14.6 % during the forecast period.

>The cosmetics segment is estimated to grow at a CAGR of 12.0% during the forecast period.

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The applications covered in the study include food, cosmetics, and pharmaceuticals. Region-wise, the mango butter market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Italy, Spain Germany, Russia, and rest of Europe), Asia-Pacific (China, India, Australia, Japan, South Korea, ASEAN, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). Countries such as China, India, Indonesia, Pakistan, and ASEAN countries are largest spenders on mango butters. In addition, factors such as product availability, socio-economic status, per capita expenditure, and consumer purchasing power are responsible for the growth of the market in these countries.

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