

Peppermint Oil Market to Grow at 6.6% CAGR by 2031, Says Allied Market Research

Peppermint essential oil is steam distilled from the fragrant herb, primarily composed of the chemical components of menthol and menthone.

PORTLAND, OR, US, September 18, 2023 /EINPresswire.com/ -- According to the report, the global [Peppermint Oil Industry](#) was estimated at \$331.7 million in 2021, and is anticipated to hit \$658.2 million by 2031, registering a CAGR of 6.6% from 2022 to 2031. The report offers an explicit analysis of the changing market trends, top segments, key investment pockets, value chains, competitive scenarios, and regional landscapes.



Peppermint Oil Market

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Surge in number of spa & relaxation centers have boosted the growth of the global peppermint oil market.”

Allied Market Research

According to UMMC (University of Maryland Medical Center), peppermint oil can be an effective treatment for flatulence, indigestion, and irritable bowel syndrome. The use of peppermint oil fragrance is suggested by the therapist to improve memory and enhance readiness and is also used as a natural insect repellent. It is mostly cultivated in India, Italy, the U.S., Japan, and UK. It is

extracted from fresh plant leaves using a steam refining process. Peppermint essential oil is steam distilled from the fragrant herb, primarily composed of the chemical components of menthol and menthone. Peppermint oil is used in aromatherapy for acne, dermatitis, asthma, bronchitis, digestive problems, colds, headaches, and fatigue.

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Aromaaz International

Greenleaf Extractions Pvt. Ltd.
Lebermuth, Inc.
Melaleuca Inc.
Young Living Essential Oils
doTerra
Mountain Rose Herbs
NOW Foods
Aksu Vital Natural Products and Cosmetics
Plant Therapy Essential Oils

The report analyzes these key players in the global peppermint oil market. These players have incorporated various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in assessing the operating segments, their business performance & product portfolio, and so on.

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Natural peppermint oil is an emerging segment in the peppermint essential market as consumer are Increasing demand for natural flavor across the food and beverage sector significantly drives the demand for natural peppermint essentials. As people are getting aware of the harmful impacts of synthetic flavors and additives used in various food and beverage items, they are opting for products that have natural ingredients.

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In 2021, North America accounted for more than 37% of the global peppermint oil market, and is expected to maintain its dominance during the forecast period in the peppermint oil market demand. Moreover, LAMEA is expected to possess the highest CAGRs, owing to increase in adoption of natural and organic products and rise in expenditure on health-related products in the countries. Porter's five forces analysis for the peppermint oil market highlights market competition in terms of the power of buyers, suppliers, manufacturers, and new entrants.

By region, North America held the major share in 2021, accounting for nearly two-fifths of the global peppermint oil market revenue. Rise in demand by consumers, surge in consumer awareness, and increase in the use of body care & cosmetic products across the region drive the market growth. Asia-Pacific, on the other hand, would cite the fastest CAGR of 8.1% from 2022 to 2031. This is because developing countries such as India, Singapore, and Indonesia are adopting peppermint oils at a significant rate.

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According to peppermint oil industry analysis, the peppermint oil market size is segmented on the basis of product type, application, distribution channel, and region. By product type, the market is classified into natural peppermint oil and conventional peppermint oil. Among these, natural peppermint oil segment occupied the major share of the market in 2021, and is projected to maintain its dominance during the forecast period.

As per application, the market is segmented into food & beverages, medical, cleaning & home, spa & relaxation, and others. The food and beverages segment is anticipated to grow at the highest rate during the forecast period, owing to various industries now transitioning toward adoption of peppermint oils to address the rise in concerns for health safety and increase in demand for natural ingredient in products

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