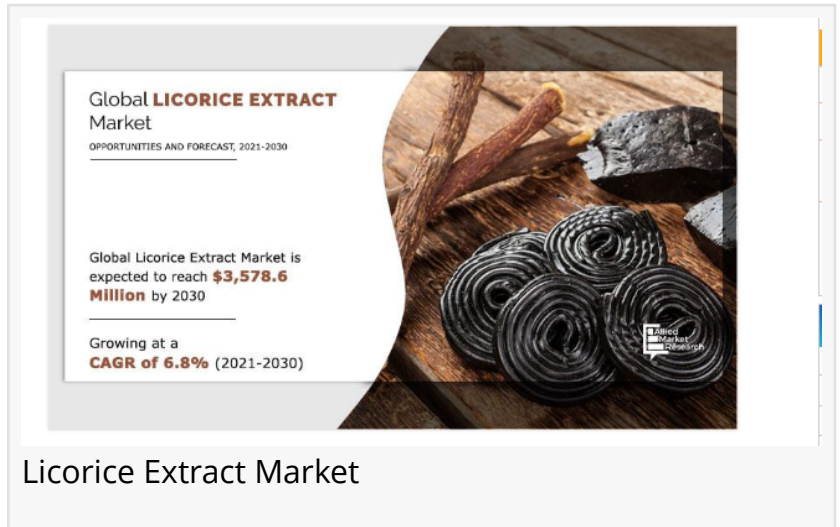


Licorice Extract Market to see 6.8% CAGR by 2030, Top Companies are RANSOM NATURALS LTD, F&C LICORICE LTD, ROEPER GMBH

Asia-Pacific is expected to continue to garner the highest sales and significant growth during the forecast period.

PORTLAND, OR, US, October 27, 2023 /EINPresswire.com/ -- The global [Licorice Extract Market](#) was estimated at \$1.87 billion in 2020 and is expected to hit \$3.57 billion by 2030, registering a CAGR of 6.8% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Benefits of licorice extracts for treatment of Covid-19 and rise in demand from the cosmetic industry fuel the growth of the global licorice extract market”

Allied Market Research

The global licorice extract market is analyzed across product type, form, application, and region. Based on product type, the pharmaceutical grade segment held the highest share in 2020, accounting for more than half of the global licorice extract market. However, the feed grade segment is expected to register the highest CAGR of 8.5% during the forecast period.

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Some of the major players profiled for in the licorice extract market analysis include BGG World, C.E. Roeper GmbH, F&C Licorice Ltd, GlycyrrhizaGlabra Co., Ltd, Mafco Worldwide LLC, Maruzen Pharmaceuticals Co., Ltd, Norevo GmbH, Ransom Naturals, Shaanxi Fujie Pharmaceutical Co, Ltd, and Zagros Licorice Co. Other prominent players analyzed in the licorice extract market report are ASEH, SanatProducts Limited, HB Natural Ingredients, Zelang Group, SepidanOsareh Co., Vpl

Chemicals Pvt. Ltd, and Aushadhi Herbal.

With growing population, the global demand for animal feed is likely to amplify, owing to surge in consumption of meat products. According to the Food and Agriculture Organisation (FAO), the meat production is projected to rise by nearly 70%, aquaculture by 90%, and dairy by 55% by the end of 2050 as compared to 2010. Supplementation of livestock and poultry feed with herbal plants and extracts containing bioactive components have shown positive results. These additives are able to improve feed efficiency, antioxidant status, nutrient digestion, immunological indices, poultry health, and growth performance.

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Based on form, the powder segment would cite the fastest CAGR of 7.4% from 2021 to 2030. At the same time, the segment also generated the highest share in 2020, accounting for nearly three-fifths of the global licorice extract market.

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By region, the market across Asia-Pacific would cite the fastest CAGR of 7.7% during the forecast period. Simultaneously, the region also held major share in 2020, garnering nearly three-fifths of the global market. The other provinces studied in the report include North America, Europe, and LAMEA.

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By region, Asia-Pacific dominates the global licorice extract market, and is likely to retain its dominance towards the end of the forecast period.

By product type, the pharmaceutical grade segment led in terms of licorice extract market share, in 2020; and is expected to grow with robust CAGR in the upcoming years.

By form, the powder segment accounted for around three-fifth market share in 2020, and is projected to grow at the highest CAGR during the licorice extract forecast period.

By application, the pharmaceutical segment is expected to gain market share in the upcoming years.

Demand for organic licorice extracts is likely to be witnessed in North America and Europe.

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