

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

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATE, November 15, 2023 / EINPresswire.com/ -- The global Licorice Extract Market size was \$1,872.9 Million in 2020, and is projected to reach \$3,578.6 million by 2030, registering a CAGR of 6.8% from 2021 to 2030. The pharmaceutical segment led in terms of licorice extract market share in 2020, and is expected to retain its dominance throughout the forecast period.



Licorice is also known as Liquorice, or Glycyrrhi zaglabra. From the roots of these medicinal plants the extracts are obtained. The extracts from roots of licorice plants are aromatic flavoring and sweet in nature. These plants are native to North Africa, Western Asia, and southern Europe. Much of the sweetness in licorice extracts comes from the compound named glycyrrhizin having

a sweet taste and is around 30-50 times sweeter than sugar. Licorice is generally grown in Afghanistan, India, China, Italy, Iran, Pakistan, Azerbaijan, Turkmenistan, Uzbekistan, Turkey, and Iraq. It is widely used in pharmaceutical, cosmetics, food & beverage as well as tobacco industry.

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Nature's candy: Licorice extract. Because life should always have a hint of sweetness.”

Allied Market Research

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Licorice extracts and roots have been used since thousands of years particularly in Asia for treatment of variety of ailments, including but not limited to digestive distress, respiratory conditions, and inflammation. Licorice consists of more than 300 compounds having myriad of properties such as anti-viral, anti-microbial, and anti-inflammatory. Traditionally licorice was

widely used as a treatment for heartburn, stomach ulcers, toothache, indigestion, asthma, fever, bronchitis, and coughs. Hepatitis C, cancer memory loss, and skin infections are new areas where this medicine is found to be highly useful.

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Global Licorice Extract Market

The global licorice extract market is segmented on the basis of product type, form, application, and region. Based on product type, the global market is segmented into food grade, feed grade, and pharmaceutical grade. By form, the market is segmented into powder, liquid, and block. Based on application, the global market is studied across food & beverages, pharmaceutical, tobacco, and others. The global market is also analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on product type, the global licorice extract market is segmented into food grade, feed grade, and pharmaceutical grade. The pharmaceutical grade segment leads in terms of licorice extract market share; however, the feed grade segment is poised to grow with highest CAGR, owing to adoption of licorice extracts in feed to improve immunity and health of live stocks.

Global Licorice Extract Market - Key Findings

- The licorice extract industry is positively impacted by the pandemic, owing to increased health consciousness amongst consumers.
- The first few months of the COVID-19 pandemic had disrupted the supply chains.
- However, the demand in pharmaceutical have gained high traction in the last year.
- The COVID-19 has altered consumer behavior with more consumer transitioning toward clean label, natural, and organic products;thus, augmenting the market demand in the food & beverages as well as cosmetics industries.

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Based on form, the global licorice extract market is studied across powder, liquid, and block. The powder segment dominates the global market, and is likely to retain its dominance during the forecast period. Powder form of licorice extracts is widely used in pharmaceutical as well as the food & beverages industry.

Based on application, the global licorice extract market is studied across food & beverages, pharmaceutical, tobacco, and others. The pharmaceutical segment to retain maximum market

share, owing to anti-viral, anti-inflammatory, antimicrobial properties of licorice extracts being widely used in pharmaceutical products.

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1. The report provides an extensive analysis of the current and emerging licorice extract market trends and opportunities.
2. The report provides detailed qualitative and quantitative analysis of the current trends and future estimations that help evaluate the prevailing licorice extract market opportunities in the market.
3. The licorice extract market forecast is offered along with information related to key drivers, restraints, and opportunities.
4. The market analysis is conducted by following key product positioning and monitoring the top competitors within the market framework.
5. The report provides extensive qualitative insights on the potential and niche segments or regions exhibiting favorable growth.

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Food grade
Feed grade
Pharmaceutical grade

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reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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