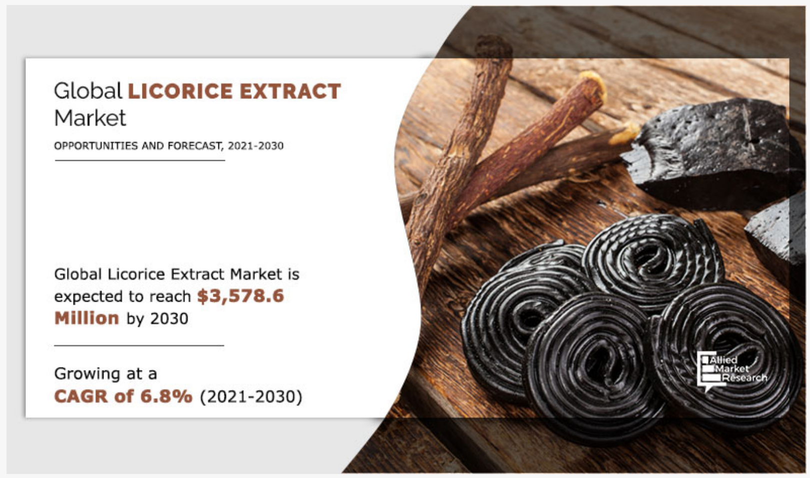
Global Licorice Extract Market to Reach $3.58 Billion by 2030, Growing at 6.8% CAGR

Increasing Demand for Natural Ingredients and Health Benefits Drives Market Expansion



Licorice Extract Market

WILMINGTON,NEW CASTLE, DELAWARE, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Licorice Extract Market by Product Type, Form, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030,” the licorice extractmarketsize was valued at$1,872.9million in 2020, and is projected reach $3,578.6 million by 2030, registering a CAGR of 6.8% from 2021 to 2030.

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> The multifaceted applications of licorice extract across various industries are significantly contributing to market growth , said Pawan Kumar, CEO of Allied Market Research.”
>
> *Allied Market Research*

The Licorice Extract Market encompasses the global industry involved in the production, processing, distribution, and sale of licorice extract, a natural ingredient derived from the roots of the licorice plant (Glycyrrhiza glabra). Licorice extract is widely utilized across various industries, including food and beverage, pharmaceuticals, cosmetics, and personal care, due to its numerous health benefits and versatile applications.

Licorice extract contains several bioactive compounds, primarily glycyrrhizin, glycyrrhetinic acid, flavonoids, and various antioxidants, which contribute to its medicinal properties and flavor-enhancing characteristics. Some of the key health benefits associated with licorice extract include its anti-inflammatory, antimicrobial, antioxidant, and immunomodulatory properties, making it a valuable ingredient in traditional and modern medicine.

In the food and beverage industry, licorice extract is used as a natural sweetener and flavoring agent in a wide range of products, including confectionery, beverages, bakery goods, dairy products, and herbal teas. It imparts a distinct, mildly sweet flavor with hints of anise and is often utilized to enhance the taste and aroma of food and beverage formulations.

In the pharmaceutical and nutraceutical sectors, licorice extract is valued for its therapeutic properties and is incorporated into various medicinal products, dietary supplements, and herbal remedies. It is commonly used to alleviate symptoms of respiratory conditions, gastrointestinal disorders, sore throat, cough, and other ailments due to its soothing and expectorant effects.

The licorice extract market is driven by several factors, including growing consumer demand for natural and plant-based ingredients, increasing awareness of the health benefits of herbal extracts, and rising adoption of licorice extract in various industries. Moreover, the expanding use of licorice extract in traditional medicine systems, such as Ayurveda and traditional Chinese medicine (TCM), further contributes to market growth.

The licorice extract market is segmented based on product type, application, distribution channel, and geography. Product types may include liquid extract, powder extract, and block extract, while applications encompass food and beverage, pharmaceuticals, cosmetics, and others. Distribution channels may include direct sales, supermarkets/hypermarkets, specialty stores, online retail, and others.

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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. Studies revealed that adding licorice extract to drinking water in specific concentration reduces serum total cholesterol of broiler chickens. Furthermore, supplementation of licorice extract in poultry feed plays a conspicuous role in growth performance by augmenting organ development and stimulating appetite and digestion. With rise in demand for meat products around the world, the demand for licorice extracts for feed application is likely to witness high traction in upcoming years.

□□□□ □□□□□□□ in the licorice extract market include manufacturers, suppliers, distributors, and exporters of licorice extract products. These companies invest in research and development, product innovation, quality control, and marketing initiatives to cater to the diverse needs and preferences of consumers across different industries and regions.

- 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,
- Zagros Licorice Co.

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- ASEH,
- SanatProducts Limited,
- HB Natural Ingredients,
- Zelang Group,
- SepidanOsareh Co.,
- Vpl Chemicals Pvt. Ltd,
- Aushadhi Herbal.

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□Deep Fryer Market : https://www.alliedmarketresearch.com/deep-fryer-market-A06024

□Coffee Beans Market : https://www.alliedmarketresearch.com/coffee-beans-market

□Oatmeal Market : https://www.alliedmarketresearch.com/oatmeal-market

□Apple Cider Vinegar Market : https://www.alliedmarketresearch.com/apple-cider-vinegar-market-A11752

□Greek Yogurt Market : https://www.alliedmarketresearch.com/greek-yogurt-market-A06295

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David Correa
Allied Market Research
+1 8007925285
help@alliedmarketresearch.com
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Facebook
X
