

Global Peppermint Oil Market is Calculated to Reach US\$ 444.6 million by 2034, Fact.MR

Growing Demand for Natural Flavors Worldwide Pushing Peppermint Oil Application in Food & Beverages: Fact.MR Analysis

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/EINPresswire.com/ -- Fact.MR, a market research and competitive intelligence provider, reveals in its recently updated research report that the global [peppermint oil market](#) is estimated at a value of US\$ 230.3 million in 2024 and is forecasted to increase to US\$ 444.6 million by the end of 2034.

Peppermint oil is one of the most demanded essential oils in the world.

This oil is a versatile ingredient that offers aromatic, refreshing, and therapeutic properties. Because of its versatility, it finds extensive applications in various industry verticals such as pharmaceuticals, food & beverages, cosmetics, personal care, and home care. Rising awareness about plant-based products is also pushing the sales of peppermint oil. More consumers in today's world are demanding natural flavoring instead of synthetic additives.

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Peppermint oil is traditionally used in food & beverages in many regions across the world. The oil is also used in insect repellents due to its antimicrobial properties. Furthermore, the organic trend is also boosting its use in the production of pet care products and homecare solutions. Use of essential oils such as peppermint oil for therapeutic purposes is gaining traction. Peppermint oil is effective in alleviating headaches and joint pains. The relaxing properties of peppermint oil



Peppermint Oil Market

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are driving its use in aromatherapy applications.

Key Takeaways from Market Study

Global demand for peppermint oil is calculated to increase at a CAGR of 6.8% through 2034. The United States is projected to hold 45.4% of the North American market share by 2034.

Peppermint oil sales in Japan are approximated at US\$ 14.7 million in 2024. Natural peppermint oil demand is foreseen to rise at a CAGR of 6.9% from 2024 to 2034. Absolute/concentrate peppermint oil sales are projected to reach US\$ 324.6 million by 2034.

“Expanding health and wellness trends coupled with the increasing popularity of herbal nutraceuticals are boosting the consumption of peppermint oil”, says a Fact.MR analyst.

Winning Strategy

Developing economies are set to offer lucrative opportunities for peppermint oil suppliers due to rapidly changing lifestyles and increasing knowledge of clean-label and natural products. Leading manufacturers of peppermint oil are focused on investing in research and development activities to enhance the efficiency of their solutions.

Offering novel formulations with innovative packaging will attract a wider consumer base. Considering the increasing demand for sustainably sourced ingredients, companies are using organically produced peppermint oil and obtaining certifications such as organic and fair trade.

Nexon Botanics offers organic peppermint essential oil with USDA certification.

Regional Analysis

The United States holds a leading share of the North American market and is expected to maintain this position throughout the forecast period. The increasing demand and acceptance of mint-flavored products in the country are projected to drive high sales of peppermint oil.

The presence of well-known peppermint oil manufacturers and substantial export volumes are anticipated to spur new developments in the U.S. Additionally, growing awareness of the health benefits of peppermint oil is prompting pharmaceutical companies to incorporate it into their drug formulations. Peppermint oil for nausea and muscle pain is expected to remain popular in the United States.

In July 2023, Loving Essential Oils, a U.S.-based provider of essential oils, announced the launch of a new roller blend for pain and nausea relief. This product features a mix of ginger and peppermint oil.

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Top Key Players are Plant Therapy Essential Oils; Lionel Hitchen Essential Oils; doTerra; Greenleaf Extractions Pvt. Ltd.; IL Health & Beauty Natural Oils Co. Inc.; Aromaaz International; Aksuvital; Green Fields Oil Factory; Young Living Essential Oils LC; Biolandes; Natures Natural India; Synthite Industries Ltd.; Shaanxi Guanjie Technology Co.; The Lebermuth Company; Bio Extracts (Pvt.) Ltd.

Competitive Landscape

Leading peppermint oil providers are expanding their product portfolios by launching novel products to enhance their sales and revenue generation potential. Key players in the peppermint oil industry are also focusing on expanding their business operations in new countries and regions to increase their global market share.

Recent Developments

In February 2023, Zed Black, a renowned manufacturer of fragrance products in India, announced the launch of its new range of essential oils under the label 'Orva Naturals.' This exquisite range includes flavors such as peppermint, lavender, tea tree, rosemary, lemongrass, and orange.

In June 2022, doTERRA, a leading producer of essential oils, announced its expansion into South America with the opening of a new office in Chile. The company aims to capitalize on the evolving consumer landscape in the region.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global peppermint oil market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on source (organic, natural), form (absolute/concentrate, blends), method of extraction (distillation, carbon dioxide extraction, cold press extraction, solvent extraction, others), and application (therapeutics, aromatherapy, food & beverages, cosmetics, toiletries, fragrances, cleaning & home, others), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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[Spearment Oil Market](#): The global spearmint oil market is valued at US\$ 473 million in 2023 and is forecasted to expand at a steady 5.1% CAGR over the next ten years (2023 to 2033). As a result, worldwide spearmint oil demand is estimated to reach a market revenue of US\$ 780 million by 2033-end.

[Olive Oil Market](#): The global olive oil market is estimated to progress at a CAGR of 5.2% from 2023 to 2033. The market stands at a valuation of US\$ 12 billion in 2023 and is expected to reach US\$ 20 billion by 2033-end.

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We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

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