

Plant Extract Market Size is Anticipated to Grow at a CAGR of 11.2% by 2031 | Symrise AG, Sensient

The plant extracts market is estimated to be valued at USD 42.54 Bn in 2024 and is expected to reach USD 89.43 Bn by 2031

BURLINGAME, CALIFORNIA, UNITED STATES, July 26, 2024
/EINPresswire.com/ -- Market Overview:

Plant extracts are obtained from various parts of plants such as leaves, bark, roots, and seeds. They are used in various industries such as food and beverages, pharmaceuticals, personal care, and flavors and fragrances. Common plant extracts include spices, essential oils, fatty acids, terpenes, and phytochemicals.



Plant Extract Market

Market Dynamics:

The growth of the plant extracts market is driven by the rising need for natural ingredients in the food and beverage industry. Consumers are increasingly preferring plant-based and organic products due to growing health awareness. According to a 2021 survey, over 60% of consumers pay attention to natural and plant-based ingredients while purchasing food and beverage products. Furthermore, plant extracts help enhance the sensory qualities and shelf-life of products. The use of plant extracts as preservatives is driving the growth of the packaging industry. Stringent regulations regarding the use of synthetic compounds are further propelling the demand for plant-based preservatives. Additionally, the pharmaceutical industry is utilizing various plant extracts due to their medicinal properties and minimal side effects.

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Major Market Drivers for the Plant Extracts Market

Growing Demand for Natural Ingredients in Food and Beverages Industry

There has been an increasing preference of natural ingredients over artificial or synthetic ingredients across various industries globally. The food and beverages industry has been one of the major adopters of natural ingredients. Plant extracts offer various health benefits and find wide application as flavoring agents, colorants and preservatives in the food and beverages sector. Growing health awareness among consumers has been driving the demand for plant-derived natural ingredients in various food products such as baked goods, snacks, beverages and others. This growing demand from the food industry acts as a key growth driver for the plant extracts market.

Major Market Opportunity for the Plant Extracts Market

Growing Demand from Personal Care and Cosmetics Industry

Plant extracts find increasing application in personal care and cosmetics owing to their skin beneficial properties. Cosmetic manufacturers are formulating various products incorporating active ingredients from plants that impart anti-aging, moisturizing, anti-acne and UV protecting effects. Emerging trends like natural and organic personal care products have further augmented the utilization of plant-derived active ingredients. Developing countries in Asia Pacific and Middle East are witnessing rapid growth of cosmetic industry which creates lucrative market opportunity. Expanding application scope in personal care combined with rising expenditure on premium cosmetic products worldwide presents a key growth opportunity for plant extracts market.

Major Market Trend for the Plant Extracts Market

Inclination towards Natural Ingredients with Medicinal Properties

There is a notable shift in consumer preference towards ingredients with proven health benefits and medicinal properties. Plant-based ingredients with therapeutic applications are gaining widespread recognition. Hence market players are focused on R&D efforts to identify new plants with medicinal properties and develop standardized extracts with pharmaceutical applications. Apart from herbal supplements, medicinal plant extracts also find usage in functional foods, beverages and personal care formulations. This trend of using natural ingredients with therapeutic properties is expected to significantly influence product innovation and boost the demand of medicinal plant extracts. Emerging research on several traditional medicinal plants will further reveal new applications driving the overall plant extracts market growth.

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- Synthite Industries Private LTD
- PT Indesso Aroma
- Vidya Herbs Private Ltd.
- Nutra Green Biotechnology Co. Ltd
- Kalsec Inc.
- Indena S.p.A.
- Naturex Inc.
- V. Mane Fils SA
- Kalsec Inc.
- Döhler GmbH

Market Segmentation:

By Product Type:

- By Product Type: Spices, Essential Oils, Phytochemicals, Phytomedicines, Others
- By Form: Dry, Liquid
- By Distribution Channel: Pharmaceuticals, Food and Beverages, Personal Care, Others

Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

Trends in Navigation Keyword Market:

Market Growth: Expect significant expansion in the navigation keyword market, with a projected Compound Annual Growth Rate (CAGR) of 14.65% from 2024 to 2031.

Increasing Demand: Notice a surge in demand for navigation keywords due to the widespread adoption of GPS-enabled devices and the need for precise mapping data.

Technological Innovations: Witness innovative breakthroughs enhancing the accuracy and

reliability of navigation keywords, such as real-time traffic updates, 3D mapping, and augmented reality.

Tailored Solutions: Explore industry-specific navigation keyword solutions designed to meet the unique needs of automotive, aviation, and maritime sectors.

Integration with Advanced Technologies: Embrace the integration of navigation keywords with cutting-edge technologies like artificial intelligence and the Internet of Things, unlocking advanced functionalities.

Mobile Applications: Embrace the convenience and accessibility of navigation keywords through mobile applications, catering to the evolving needs of consumers.

Environmental Sustainability: Embrace environmentally conscious navigation keyword solutions that address issues like traffic congestion and air quality, promoting sustainable transportation options.

Report Highlights:

- Examination of navigation keyword market share at both country and regional levels
- Thorough analysis of the competitive landscape and emerging trends
- Detailed review of product advancements, technological developments, drivers, and limitations
- Strategic recommendations tailored for key business segments based on market insights
- Valuable guidance for newcomers venturing into the navigation keyword market

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