

North America Carrier Oil Market Research Report Forecast to 2028

Market Report | 2022-11-07 | 88 pages | Market Research Future

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- Single User Price \$2950.00
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Report description:

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Market Overview

The North America carrier oil market has witnessed substantial growth over the last few years. It is projected to reach USD 814.90 million by the end of 2028, registering a CAGR of 9.55% during the forecast period, 2021-2028. A few significant reasons for the growth of the North America carrier oil market are the rising demand for essential oils and the growth of the cosmetics industry. Moreover, the rising demand for organic carrier oil has allowed the market players to flourish in the North America carrier oil market. However, fluctuating raw material prices are expected to hinder market growth in the years to come. The North America carrier oil market is expected to register a notable growth rate during the forecast period. The rising demand for essential oils is majorly driving market growth. Also, the growth of the cosmetic industry boosts the sales of carrier oil. Moreover, the rising demand for organic carrier oils in various application industries creates an opportunistic market for manufacturers. However, fluctuating raw material prices act as a major restraint on the growth of the market.

The demand for essential oils is increasing across various industries owing to their aromatic and flavoring qualities and the growing demand for plant-based ingredients. As essential oils have compounds with antioxidant activity (phenolic compounds), they are used in the food industry as preservatives to prevent the spoilage of the products and increase their shelf life. Garlic, thyme, rosemary, oregano, and basil essential oils help to control bacterial growth in food products. Also, essential oils, including lavender and lime, help control fungal infections in food products. Thus, these attributes of essential oils are gaining traction among food manufacturers.

Market Segmentation

Based on product type, the North America carrier oil market has been segmented into coconut oil, jojoba oil, sweet almond oil, olive oil, grapeseed oil, and others. The others segment includes multiple products like apricot kernel oil, argan oil, rosehip oil, and avocado oil.

Based on category, the North American carrier oil market has been segmented into conventional and organic. Based on application, the North American carrier oil market has been segmented into food production, personal care, aromatherapy & cosmetics, and others.

Regional Analysis

The North American carrier oil market has been segmented, based on country, into the US, Canada, and Mexico.

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Major Players

The major players operating in the North American carrier oil market include NOW Health Group, Inc. (US), Plant Therapy Essential Oils (US), La Lune Naturals (US), US Organic Group Corp. (US), and Edens Garden (US).

COVID 19 Impacts

We are continuously tracking the impact of the COVID-19 pandemic on various industries and verticals within all domains. Our research reports include the same and help you understand the drop and rise, owing to the impact of COVID-19 on the industries. Also, we help you to identify the gap between the demand and supply of your interested market. Moreover, the report helps you with the analysis, amended government regulations, and many other useful insights.

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