

Natural Agarwood Essential Oil Market Research Report Information by Source (Wood, Flowers, Bark, Resin), by Form (Oil & Wax), by Nature (Organic, Regular), by End-User (Residential, Commercial/Industrial), by Application (Food & Beverages, Pharmaceuticals & Cosmetics & Personal Care), by Distribution Channel (B2B Suppliers & Wholesalers, Supermarket & Hypermarket, Specialty Stores, Grocery Stores and Convenience, Online Channels) and By Region (North America, Europe, South America, Asia Pacific, Middle East & Africa) Forecast Till 2032

Market Report | 2024-12-28 | 162 pages | Market Research Future

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- Single User Price \$4950.00
- Enterprisewide Price \$7250.00

Report description:

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Market Overview

The Natural Agarwood Essential Oil Market is anticipated to experience significant development, with a Compound Annual development Rate (CAGR) of 6.9% during the forecast period. The market's estimated value was USD 76.81 million in 2023, and it is expected to reach a significant value of USD 138.66 million by the conclusion of the forecast period, which spans from 2024 to 2032. The Natural Agarwood Essential Oil Market is anticipated to experience consistent growth in the years ahead, fueled by a variety of factors, such as the increasing demand for luxury goods, the growing popularity of natural and organic products, and

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the widespread use of aromatherapy.

Market segment insights

The Natural Agarwood Essential Oil Market is segmented into Wood, Flowers, Bark, and Resin, as determined by its source. The market has been segmented into oil and wax based on the form. the Natural Agarwood Essential Oil Market has been divided into organic and regular categories in accordance with the natural environment. The market has been classified as residential and commercial/industrial, depending on the end user. The Natural Agarwood Essential Oil Market is segmented into Food & Beverages, Pharmaceuticals, Cosmetics & Personal Care, and Other Applications, based on its application. The Market is segmented into B2B Suppliers & Wholesalers, Supermarkets & Hypermarkets, Specialty Stores, Grocery Stores & Convenience, and online, as determined by the distribution channel.

Regional Perspectives

The Natural Agarwood Essential Oil Market report has been segmented into North America, South America, Europe, Asia Pacific, and the Middle East & Africa based on region. As of 2023, the Asia Pacific region holds the greatest market share at 48.82% and is anticipated to grow at a compound annual growth rate (CAGR) of 7.7%. The natural agarwood essential oil market is the largest and fastest growing in the Asia Pacific region. India, Vietnam, and Thailand are the primary producers of agarwood in this region. The tree is endemic to these regions and has been utilized for centuries in traditional medicine, religious rituals, and perfumery. The consumer base for luxury and wellness products has been expanded because of the economic growth in countries such as China and India, which has resulted in an increase in disposable incomes. The demand for agarwood is also influenced by its cultural significance in numerous Asian societies. In addition, the expansion of the middle class and urbanization are contributing to the growth of e-commerce, thereby increasing the accessibility of these products to a broader audience. Nevertheless, the market is confronted with obstacles such as the overexploitation of natural resources and the necessity of sustainable harvesting practices to prevent the depletion of agarwood trees.

Major Players

Givaudan SA (Switzerland), Floral Essential Oil (India), Kush Aroma Exports (India), Sai Exports India (India), Avinaturals (India), Hoang Giang Agarwood Ltd. (Vietnam), Treedom Oud Ltd. (Thailand), Amarnath Exports (India), Venkatramna Industries (India), and Shiva Exports India (India) are among the key companies in the processed meat market.

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