

Aroma Chemicals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Aroma Chemicals Market size is estimated at USD 4.88 billion in 2025, and is expected to reach USD 6.12 billion by 2030, at a CAGR of 4.65% during the forecast period (2025-2030).

Due to the outbreak of COVID-19, the chemical sector was negatively affected. Lack of resources, labor shortages, and other constraints significantly hindered industrial expansion. The impact of COVID-19 was unprecedented and staggering, with aroma chemicals witnessing a negative demand in all regions during the pandemic. Currently, the market has recovered from the pandemic and is growing at a significant rate.

Key Highlights

- Over the short term, the blooming use in the fragrance industry and increasing advancements in the personal care products industries are the major factors in driving the growth of the global aroma chemicals market over the forecast period.
- However, the high R&D cost, coupled with stringent government regulation imposed on the production of aroma chemicals, may hamper the growth of the global aroma chemicals market. Additionally, synthetic chemicals in fragrance are derived from petroleum-based chemicals such as benzene, aldehydes, and others that are harmful and toxic to human health.
- Nevertheless, the technological advancement in the aroma chemicals market is likely to create lucrative growth opportunities for the studied market over the forecast period.
- Asia-Pacific is the fastest-growing region in the aroma chemicals market. The region has seen growth due to increasing demand for aroma chemicals in cosmetics, personal care, and food and beverage industries.

Aroma Chemicals Market Trends

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Growing Demand from Fine Fragrances Application

- Aroma chemicals are an important group of organic molecules used as ingredients in flavors and fragrances.
- Formulations of fragrance from aroma chemicals are used globally for imparting attractive aromas and pleasing scents to perfumes, toiletries, and detergents.
- The growth of the fragrance industry is primarily driven by the increase in demand for natural fragrances from developing nations and significant technological advancements to meet the changing consumer demands.
- International Flavors & Fragrances (IFF) is a leader in food, beverages, and biosciences. In 2022, IFF's global net sales amounted to approximately be over USD 12.44 billion, compared to USD 11.65 billion in 2021. Moreover, IFF's global R&D expenditure in 2022 amounted to over USD 603 million.
- Additionally, the increasing demand for customizable and niche fragrances is driving the consumption of aroma chemicals since consumers are looking for personalized fragrance experiences and exotic scents.
- Furthermore, the rising importance of organic and natural fragrances in aromatherapy, which influences emotional and psychological well-being, is expected to drive the demand for the market studied.

China to Dominate the Asia-Pacific Market

- China is the world's second-largest economy in terms of growth, and the increasing level of income of the country's population is further driving the economy. Though the economy witnessed steady growth in the past years, it is likely to recover and expand at a significant rate.
- In China, the largest fragrance markets are predictably located in the most developed cities, such as Beijing and Shanghai.
- The demand for fragrance in soaps and detergents was one of the market drivers, and this segment is estimated to continue to grow during the forecast period, primarily due to the increasing number of household applications.
- China has the largest personal care and cosmetics market in Asia-Pacific, which is estimated to grow around 7-10% annually throughout the forecast period.
- According to the National Bureau of Statistics of China, cosmetics retail sales in China were roughly CNY 65.6 billion (USD 9.70 billion) in January and February 2023, up from the same time the previous year. The largest retail sales value of cosmetics in China was frequently reported during the shopping festivals in January/February, June, and November.
- Moreover, cosmetics retail sales by wholesale and retail enterprises in China were anticipated to exceed CNY 393.6 billion (USD 58.2 billion) in 2022. This was a modest reduction from the previous year.
- Furthermore, countries such as India and Japan have also been contributing to the growth of the market studied. This is expected to further drive the demand for the aroma chemicals market over the forecast period.

Aroma Chemicals Industry Overview

The aroma chemicals market is fragmented in nature. Some of the major players in the market studied include Takasago International Corporation, Solvay, Kao Corporation, Hindustan Mint and Agro Products Pvt. Ltd, and BASF SE.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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