

World Flavors & Fragrances

Industry Study with Forecasts for 2020 & 2025

Study #3397 | March 2016 | \$6300



Through 2020, global demand for flavors and fragrances -- flavor blends, fragrance blends, essential oils and natural extracts, and aroma chemicals -- is forecast to grow well above the rate seen in the 2010-2015 period. Greater consumer demand for more natural products, driven in part by health concerns regarding artificial ingredients and a desire for transparency in labeling, will impact demand, particularly in developed countries. In developing countries, rising personal consumption expenditures will drive demand for goods containing flavors and fragrances, such as packaged foods and cosmetics and toiletries. Although Western Europe and North America will remain significant markets for flavors and fragrances, the Asia/Pacific region will become the largest global market, driven by strong growth in developing countries, particularly China and India.

Globally, flavor blends will continue to be the largest flavor and fragrance segment by value, with advances spurred by increasing demand for processed foods in developing regions. Growth in essential oils and natural extracts will outpace the other major segments as consumers around the world increasingly demand products with natural and organic ingredients. Demand for fragrance blends and aroma chemicals will be supported by growing production of cosmetics and toiletries, particularly in developing countries where consumers are increasingly more able to purchase products formerly seen as luxury items.

Market maturity to limit advances in developed economies

Historically, the developed economies of North America, Western Europe, and Japan have been the dominant

markets for flavors and fragrances, sustained by large food, beverage, cosmetics and toiletry industries, as well as high levels of consumer spending. Going forward, the maturity of these markets will limit growth in demand for flavors and fragrances, as will the greater popularity of reduced-salt and reduced-sugar prepared foods. The best driver of growth in developed countries will be consumer interest in natural and organic products, which will drive demand for essential oils and natural extracts. Demand for aroma chemicals will see below average growth, as consumers in developed countries often choose natural products over synthetic ones.

Growing middle class to benefit developing economies

Solid gains in demand for flavors and fragrances will be seen in the developing economies of the Asia/Pacific and Africa/Mideast regions. In these areas, a growing middle class and increases in personal spending will fuel demand for fragrance-containing cosmetics and toiletries, as well as processed foods and carbonated beverages. The increasing popularity of these products will boost demand for fragrance blends, aroma chemicals, and flavor blends.

Study coverage

This study examines the worldwide flavors and fragrances market. It presents historical data (2005, 2010 and 2015) plus forecasts (2020 and 2025) for supply and demand, as well as demand by product, in 6 regions and 20 countries. The study also considers key market environment factors, assesses the industry structure, analyzes company market share, and profiles 33 industry competitors worldwide.

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US demand for food containers will rise 2.8 percent yearly to \$31.2 billion in 2020. Plastic containers will continue to supplant paperboard, metal and glass as the product mix shifts toward flexible packaging. Novel formats such as clear plastic cans and squeezable spouted pouches will continue to emerge as package redesigns outpace new food products. This study analyzes the \$27.1 billion US rigid and flexible food container industry, with forecasts for 2020 and 2025 by product and market. The study also evaluates company market share and profiles industry players.
#3367..... February 2016 \$5400

Dental Products & Materials

US demand for dental products and materials will rise 3.4 percent yearly to \$12.7 billion in 2019. Cosmetic and repair/restorative products will be the fastest growing professional products. Among consumer products, value-added formulations will drive the dominant toothpaste segment. Polymers, ceramics and minerals will lead gains in dental materials. This study details the \$10.7 billion US dental product and material industry, with forecasts for 2019 and 2024 by product and raw material. The study also evaluates company market share and profiles industry players.
#3359..... January 2016 \$5200

Wine Packaging

Demand for wine packaging in the US will increase 4.4 percent annually to \$3.0 billion in 2019. Glass bottles will remain dominant but will face increasing competition from alternative formats and sizes, such as single-serving plastic bottles, aseptic cartons, aluminum cans, and cups and goblets, as well as bag-in-box packaging. This study analyzes the \$2.4 billion US wine packaging industry, with forecasts for 2019 and 2024 by container, closure, accessory and bulk packaging type. The study also evaluates company market share and profiles industry competitors.
#3308..... August 2015 \$5300

Waxes

US demand for waxes will rise 1.8 percent annually through 2019 to three billion pounds, with value demand reaching \$3.2 billion. Petroleum and mineral waxes will remain the dominant types, while synthetic waxes will grow the fastest. The leading industrial market will provide the best opportunities, particularly in the production of coatings and inks, adhesives, and building boards. This study analyzes the \$2.4 billion US wax industry, with forecasts for 2019 and 2024 by type and market. The study also evaluates company market share and profiles industry players.
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Freedonia's methods

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- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

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