Global Aromatherapy Market Research Report- Global Forecast To 2023

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Description:

Global Aromatherapy Market Information; By Product (Essential Oils (Floral, Citrus, Green/Vegetative, Herbaceous/Camphoraceous, Spicy, Others), Carrier Oils and blended oils), Equipment (Nebulizer Diffuser, Ultrasonic Diffuser, Heat Diffuser), By Application (Tropical, Inhalation, Aerial Diffusion); By Therapeutic Application (Relaxation and Sleep, Pain Management, Skin and Hair Care, Other remedies) - Forecast to 2023

Market Synopsis of Global Aromatherapy Market:

Market Scenario:

Aromatherapy uses aromatic oils, and other aroma compounds for improving psychological or physical well-being.

The market for aroma therapy is rising due to factors such as large number of people opting for aromatherapy, growing lifestyle industry, non-invasive nature of aromatherapy etc. The modern lifestyle has ushered problems such as sleep disturbances, stress etc. which has inflated the market. Also many essential oils can increase immunity, combat cold and breathing disorders.

The market restraints include increasing stringency of regulations such as indications which a market player has to provide. For example, market players need to mention whether the particular essential oil falls under therapeutic grade or cosmetic grade.

Lack of proper guidelines and toxic nature of essential oils is another barrier. For example, Cineole essential oil is poisonous above the recommended dose and an overdose may cause symptoms such as epigastric burning, nausea, vomiting, dizziness, muscular weakness, rapid heartbeat, feeling of suffocation etc. Also there is no good medical evidence that aromatherapy prevents or cures disease.

Considering all these factors the market for aromatherapy is expected to reach $ 4.3 billion by the end of 2023, this market is projected to growing at a CAGR of ~ 6.18 % during 2017-2023.

Study objectives:

- To provide detail analysis of the market structure along with estimated future growth forecast for the next 6 years about various segments and sub-segments of the global aromatherapy market.
- To provide insights about factors affecting the market growth.
- To analyze the global aromatherapy market based on various factors - price analysis, supply chain analysis, Porters Five Force Analysis etc.
- To provide past and estimated future revenue of the market’s segments and sub-segments with respect to four main geographies and their countries - Americas, Europe, Asia-Pacific along with Middle East & Africa.
- To provide country level analysis of the market with respect to the current market size and future growth prospect.
- To provide country level analysis of the market's segments which includes by product, by equipment, by application
and by therapeutic application.
- To provide overview of key players and their strategic profiling in the market, comprehensively analyzing their core competencies and drawing a competitive landscape of the market.
- To track and analyze developments which are competitive in nature such as joint ventures, strategic alliances, mergers and acquisitions, new disease developments along with research and developments currently taking place in the global aromatherapy market.

Research methodology

Key players of Global Aromatherapy Market:

Key players profiled in the report are Nu Skin, Air Aroma, Muji, Tree of Life, Young Living, Zija International, dōTERRA, NOW Foods, Neal's Yard Remedies and others.

Segments:

The global aromatherapy market is segmented on the basis of product. Based on the product, the market has been segmented as essential oils, equipment, application and by therapeutic application. The essential oils segment is sub segmented into floral, citrus, green/vegetative, herbaceous/camphoraceous, spicy and others. The equipment segment is sub segmented into nebulizer diffuser, ultrasonic diffuser and heat diffuser. The application segment is sub segmented into tropical, inhalation and aerial diffusion. The therapeutic application segment is sub segmented into relaxation and sleep, pain management, skin and hair care, and other remedies.

Figure 1          US Aromatherapy Market by Therapeutic Application, 2016 (% Market Share)
Regional analysis

US accounts for the maximum market share due to high per capita disposable income and greater expenditure on healthcare. Europe is the second largest market due to large disposable income and presence of large hospitals. The European market will be led by France followed by Germany. Asia pacific region will be the fastest region because of large unmet needs which will be led by China and India. The Middle East and Africa market will be led by the gulf nations particularly Saudi Arabia and UAE. The poor regions of Africa is expected to be a laggard due to poor economic and political conditions.

Intended Audience

- Global aromatherapy providers, manufacturers & suppliers
- Aromatherapy Product providers
- Aromatherapy Device Manufacturers
- Research and development (R&D) companies
- Market research and consulting service providers
- Academic institutes and universities

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