Global Sandalwood Oil Market Research Report: By Type (Natural and Synthetic), Application (Personal Care, Pharmaceuticals, Aromatherapy, and Others), and Region (North America, Europe, Asia-Pacific, and Rest of the World)—Forecast till 2024

Market Scenario

The global sandalwood oil market is expected to register a CAGR of 6.99% from 2019 to 2024 and reach USD 156 million by the end of 2024. Sandalwood oil is extracted by steam distillation of wood chips of sandalwood trees. Sandalwood oil is used for external use and also for consumption. It acts as an antiseptic agent and helps in fighting against ulcers, infections, and healing wounds. According to the Department of Pharmaceutical Sciences, South Dakota State University, US, sandalwood oil has anticancer effects. According to some studies it can prevent skin cancer if applied on skin on a regular basis, these factors are driving the growth of global sandalwood oil market. Sandalwood oil has moisturizing properties and can help to nourish the skin, which is expected to boost the growth of the global sandalwood oil market. Moreover, sandalwood oil has a very exotic woody fragrance, which has led to the increased demand for sandalwood oil in aromatherapy, which is expected to foster the growth of global sandalwood oil market.

Segmentation

The global sandalwood oil market has been segmented based on type, application, and region. The global sandalwood oil market has been classified, based on type, as natural and synthetic. The global sandalwood oil market has been bifurcated, based on application into personal care, pharmaceuticals, aromatherapy, and others. The global sandalwood oil market has been analyzed for four key regions—North America, Europe, Asia-Pacific, and the rest of the world. The North American sandalwood oil market has further been segmented into the US, Canada, and Mexico. The European sandalwood oil market has been classified as the UK, Germany, France, Italy, Spain, and the rest of Europe. The sandalwood oil market in Asia-Pacific has been divided into China, India, Japan, Australia and New Zealand, and the rest of Asia-Pacific. The sandalwood oil market, in the rest of the world, has been segmented into South America, the Middle East, and Africa.

Key Players

Albert Vieille SAS (France), Doterra International LLC (Utah), Eden botanicals (US), Santanol Group (Australia), Plant Therapy Essential Oils (US), Aditi Essentials (India), Haldin International (Indonesia), Jiangyin Healthway (Japan), Kanta Enterprises (India), PerfumersWorld Ltd. (Thailand), Ancient Healer (US), Khadi Natural (India), Vedic Vaani (India), Cliara Essential Oils (Sri Lanka), and Sallamander Concepts Pty Ltd (South Africa) are some of the key players in the global sandalwood oil market.

Regional Market Summary

Global Sandalwood Oil Market Share (%), by Region, 2018

Source: Secondary Sources and MRFR Analysis
The market in Asia-Pacific is expected to dominate the global sandalwood oil market, owing to the increased awareness about benefits of sandalwood oil in markets such as India, Thailand, and Singapore. Additionally, the high disposable income leading to the increased expenditure capacity on personal care products, containing various essential oils, is forecasted to boost the sandalwood oil market in the region.

The North American market is projected to gain a significant share in the sandalwood market, due to the growing demand for products based on natural ingredients. Moreover, the increasing use of sandalwood oil in aromatherapy is anticipated to propel the growth of sandalwood oil market in the region.

The global sandalwood oil market in the rest of the world is expected to grow at a steady rate due to growing demand for products based on natural ingredients.

Global Sandalwood Oil Market, by Type
- Natural
- Synthetic

Global Sandalwood Oil Market, by Application
- Personal Care
- Pharmaceuticals
- Aromatherapy
- Others

Global Sandalwood Oil Market, by Region
- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - France
  - Italy
  - Spain
  - UK
  - Rest of Europe
- Asia-Pacific
  - Japan
  - China
  - India
  - Australia and New Zealand
  - Rest of Asia-Pacific
- Rest of the World (RoW)
  - South America
  - Middle East
  - Africa

Intended Audience
- Processors of sandalwood oil
- Traders and distributors of sandalwood oil
- Research and development institutes
- Potential investors
- Raw material suppliers
- Nationalized laboratories
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