Global Aloe-Verar Extract Market Outlook 2021

Description: Aloe-Vera is one of the succulent plant species which grows suitably in tropical climatic conditions. Cultivation of aloe-vera plant is primarily done for medicinal and agricultural uses all over the world. An aloe-vera plant generates two substances i.e. gel and latex. Aloe-vera gel is one of the healthiest parts of the aloe-vera plant and is extracted from leaf's inner layer and can be used in its raw form. However, aloe-vera latex is a yellowish fluid which is not recommended for direct consumption.

Aloe-vera extracts find its major applications in cosmetics, pharmaceuticals, and food & beverage industry across the globe.

Global aloe-vera extracts market is anticipated to expand from USD 1,528.5 Million in 2015 to USD 2,344.2 Million in 2021, exhibiting a compound annual growth rate (CAGR) of more than seven percent.

Globally, Western Europe is projected to hold the first rank in global aloe-vera extracts market followed by Asia-Pacific region by the end of the forecast period i.e. 2021. In Western Europe, France aloe-vera extracts market is anticipated to behold the highest compound annual growth rate (CAGR) during the forecast period i.e. 2015-2021.

Up-surged aloe-vera demand from cosmetic/beauty-care product industry on the back of increased personal-care and consciousness among consumers, growth in urban population, increased awareness of aloe-vera benefits and escalating demand for aloe-vera from beverage and pharmaceuticals industry etc. are some of the factors to drive the global aloe-vera extracts market over next few years.

However, rising incidences of adulteration in aloe-vera products, presence of stringent government regulations and high cost of premium aloe-vera extract products are envisioned to dampen the growth of global aloe-vera extract market in future.

Global aloe-vera-extracts market is segmented on the basis of product type (gel extracts, whole leaf & others), form (powder, capsules, concentrates) and end use industry (food, cosmetic, pharmaceuticals). Based on product type, the market is sub-divided into aloe-vera gel extracts, aloe-vera whole leaf extracts and others.

With the highest % share, aloe-vera whole leaf extracts was estimated to be the largest segment in 2015 followed by aloe-vera gel extracts. In near future, Aloe-vera whole leaf extracts market is further projected to witness the highest CAGR of ~% during the forecast period i.e. 2015-2021.

Based on the form, global aloe-vera extracts market is segmented into gels, drinks, powders, capsules and concentrates. Under the form segment, Aloe-vera powders are expected to witness the highest CAGR of >7% by the end of the forecast period i.e. 2021 to remain the third biggest market after gels and drinks.

Further, aloe-vera extracts market is divided on the basis of end use industry into food, cosmetic and pharmaceuticals industry. Owing to benefits of aloe-vera in skin care, cosmetic industry is anticipated to account for the highest share in aloe-vera extracts market by the end of the forecast period i.e. 2021. However, highest growth is expected to arise from the food industry, which is projected to witness a CAGR of 7.5% over the forecast period i.e. 2015-2021.

Conclusively, aloe-vera extract market is still in its nascent stage and still has a huge growth potential in future. Continuous innovations are being made in aloe-vera-extracts market to spread its applications to new domains such as agriculture and dentistry. Efforts are also being made to use aloe-vera in the treatment of chronic and fatal diseases such as diabetes and cancer. These efforts are likely to spark large scale adoption of aloe-vera extracts products all over the globe during the forecast period i.e. 2015-2021.

Contents:
1. List of Figures
2. List of Tables
3. Executive Summary

4. Research Methodology

5. Global Aloe-Vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

6. Global Aloe-vera Extract Market Trend Analysis

7. Global Aloe-Vera Extract Market Growth Opportunities, 2015-2021

8. Market Dynamics

8.1 Growth Drivers

8.1.1 Increasing Health Consciousness in Consumers

8.1.2 Growth in Urban Population

8.1.3 Increasing Awareness about Benefits of Aloe-Vera Extracts

8.1.4 Rising Demand of Aloe-vera in Healthcare

8.2 Restraints

8.2.1 High Price of Premium Quality Aloe-vera Extract Products

8.2.2 Stringent Government Regulations

8.2.3 Adulteration in Dilution in Aloe-vera Products


9.3 North America Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

9.3.1 U.S. Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

9.3.2 Canada Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

9.4 North America Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021

9.5 North America Aloe-Vera Extract Market BPS Analysis, 2015-2021

10. Latin America Aloe-vera Extract Market Outlook, 2015-2021

10.1 Latin America Aloe-vera Extract Market Share-By Country, 2015-2021

10.2 Latin America Aloe-vera Extract Market Attractiveness-By Country, 2015-2021

10.3 Latin America Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.3.1 Brazil Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.3.2 Mexico Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.3.3 Rest of Latin America Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth, 2015-2021

10.4 Latin America Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021

10.5 Latin America Aloe-vera Extract Market BPS Analysis, 2015-2021

11. Western Europe Aloe-vera Extract Market Outlook, 2015-2021

11.1 Western Europe Aloe-vera Extract Market Share-By Country, 2015-2021

11.2 Western Europe Aloe-vera Extract Market Attractiveness-By Country

11.3 Western Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.1 Germany Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.2 France Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.3 U.K. Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.4 Spain Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.5 Italy Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.6 Nordic Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.7 Benelux Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.3.8 Rest of Western Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

11.4 Western Europe Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021

11.5 Western Europe Aloe-vera Extract Market BPS Analysis, 2015-2021

12. Eastern Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

12.1 Eastern Europe Aloe-vera Extract Market Share-By Country, 2015-2021

12.2 Eastern Europe Market Attractiveness-By Country

12.3 Eastern Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
12.3.1 Poland Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
12.3.2 Russia Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
12.3.3 Rest of Eastern Europe Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
12.4 Eastern Europe Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021
12.5 Eastern Europe Aloe-vera Extract Market BPS Analysis-By Country, 2015-2021

13.1 Asia-Pacific Aloe-vera Extract Market Share-By Country, 2015-2021
13.2 Asia-Pacific Aloe-vera Extract Market Attractiveness-By Country, 2015-2021
13.3 Asia-Pacific Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
13.3.1 China Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
13.3.2 India Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
13.3.3 ASEAN Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
13.3.4 Australia & New Zealand Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
13.5.5 Rest of Asia-Pacific Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
13.4 Asia-Pacific Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021
13.5 Asia-Pacific Aloe-vera Extract Market BPS Analysis, 2015-2021

14. Middle East and Africa Aloe-vera Extract Market Outlook, 2015-2021
14.1 Middle East and Africa Aloe-vera Extract Market Share-By Country, 2015-2021
14.2 Middle East and Africa (MEA) Aloe-vera Extract Market Attractiveness-By Country, 2015-2021
14.3 Middle East and Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
14.3.1 GCC Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
14.3.2 North Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
14.3.3 South Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
14.3.4 Rest of Middle East and Africa Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y), 2015-2021
14.4 Middle East and Africa Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Country, 2015-2021
14.5 Middle East and Africa Aloe-vera Extract Market BPS Analysis, 2015-2021

15. Japan Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021

16.1 Global Aloe-vera Extract Market Share-By Product Type, 2015-2021
16.2 Global Aloe-vera Extract Market Attractiveness-By Product Type, 2015-2021
16.3 Global Aloe-vera Gel Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
16.4 Global Aloe-vera Whole Leaf Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
16.5 Global Aloe-vera Other Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate, 2015-2021
16.6 Global Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparison-By Product Type, 2015-2021

17.1 Global Aloe-vera Extract Market Share-By End Use Industry, 2015-2021
17.2 Global Aloe-vera Extract Market Attractiveness-By End Use Industry, 2015-2021
17.3 Global Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Food Industry, 2015-2021
17.4 Global Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Cosmetic Industry, 2015-2021
17.5 Global Aloe-vera Extract Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Pharmaceutical Industry, 2015-2021
17.6 Global Aloe-vera Market Year-on-Year (Y-O-Y) Growth Rate Comparisons-By End Use Industry, 2015-2021

18. Global Aloe-vera Extracts Market Segmentation-By Form, 2015-2021
18.1 Global Aloe-vera Extract Market Share-By Form, 2015-2021
18.2 Global Aloe-vera Extracts Market Attractiveness-By Form, 2015-2021
18.3 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate-by Gels, 2015-2021
18.4 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate-by Drinks, 2015-2021
18.5 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Powders, 2015-2021
18.6 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Capsules, 2015-2021
18.7 Global Aloe-vera Extracts Market Size and Year-on-Year (Y-O-Y) Growth Rate-By Concentrates, 2015-2021
18.8 Global Aloe-vera Extract Market Year-on-Year (Y-O-Y) Growth Rate Comparisons-By Form, 2015-2021
19. Porter's Five Force Model Analysis
19.1 New Entrants-Low to Medium
19.2 Suppliers Bargaining Power-Medium to High
19.3 Buyers Bargaining Power-Low to Medium
19.4 Substitute Threat-Medium

20. Risk Analysis
20.1 Supply Risk -Medium
20.2 Demand Risk -Medium

21. Competitive Landscape
21.1 Lily of the Desert
21.1.1 Company Overview
21.1.2 Products and Services
21.1.3 Key Financials
21.1.4 SWOT Analysis
21.1.5 Recent News and Developments
21.2 Aloe Farms
21.2.1 Company Overview
21.2.2 Products and services
21.2.3 Key Financials
21.2.4 SWOT Analysis
21.3 LR Health & Beauty Systems GmbH
21.3.1 Company Overview
21.3.2 Products and Services
21.3.3 Key Financials
21.3.4 SWOT Analysis
21.4 Vedova's Herbal Care
21.4.1 Company Overview
21.4.2 Products and services
21.4.3 Key Financials
21.4.4 SWOT Analysis
21.5 Calmino Group AB
21.5.1 Company Overview
21.5.2 Products and Services
21.5.3 Key Financials
21.5.4 SWOT Analysis
21.6 Terry Laboratories
21.6.1 Company Overview
21.6.2 Products and services
21.6.3 Key Financials
21.6.4 SWOT Analysis
21.7 Aloe Corp
21.7.1 Company Overview
21.7.2 Products and services
21.7.3 Key Financials
21.7.4 SWOT Analysis

List of Figures

Figure 3-1: France Aloe-vera Extract Market Size (USD Million), 2015-20217
Figure 3-2: Global Aloe-vera Extract Market Share %-By End Use Industry, 2021

Figure 5-1: Global Aloe-vera Extract Market Size (USD Million), 2015-2021
Figure 5-2: Global Aloe-vera Extract Market Share %-By Region, 2015
Figure 5-3: Global Aloe-vera Extract Market Share %-By Region, 2021
Figure 5-4: Global Aloe-vera Extract Market Y-O-Y Growth, 2015-2021

Figure 9-1: North America Aloe-vera Extract Market Share %-By Country, 2015
Figure 9-2: North America Aloe-vera Extract Market Share %-By Country, 2021
Figure 9-3: North America Aloe-vera Extract Market Attractiveness-By Country, 2015-2021
Figure 9-4: North America Aloe-vera Extract Market Size (USD Million), 2015-2021
Figure 18-4: Global Aloe-vera Extract Market Size-By Gels (USD Million), 2015-2021
Figure 18-5: Global Aloe-vera Extract Market Y-OY Growth-By Gels, 2015-2021
Figure 18-6: Global Aloe-vera Extract Market Size-By Drinks (USD Million), 2015-2021
Figure 18-7: Global Aloe-vera Extract Market Y-OY Growth-By Drinks, 2015-2021
Figure 18-8: Global Aloe-vera Extract Market Size-By Powders (USD Million), 2015-2021
Figure 18-9: Global Aloe-vera Extract Market Y-OY Growth-By Powders, 2015-2021
Figure 18-10: Global Aloe-vera Extract Market Size-By Capsules (USD Million), 2015-2021
Figure 18-11: Global Aloe-vera Extract Market Y-OY Growth-By Capsules, 2015-2021
Figure 18-12: Global Aloe-vera Extract Market Size-By Concentrates (USD Million), 2015-2021
Figure 18-13: Global Aloe-vera Extract Market Y-OY Growth-By Concentrates, 2015-2021
Figure 18-14: Year-on-Year (Y-O-Y) Growth Rate Comparison-By Form, 2015-2021

Figure 19-1: Porter`s Five Force Model, 2016

Figure 21-1: Lily of the Desert SWOT Analysis, 2015-2021
Figure 21-2: Aloe Farms SWOT Analysis, 2015-2021
Figure 21-3: LR Health & Beauty Systems GmbH SWOT Analysis, 2015-2021
Figure 21-4: Vedova's Herbal Care SWOT Analysis, 2015-2021
Figure 21-5: Calmino Group SWOT Analysis, 2015-2021
Figure 21-6: Terry laboratories Herbal Care SWOT Analysis, 2015-2021
Figure 21-7: Aloe Corp SWOT Analysis, 2015-2021

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