Global Flavors & Fragrances (Three-Track Review)

Separating aroma chemicals, naturals and compounds

Base year	History	Forecast
2025	**2019–2025**	**2026–2035**
Regions	Segments	Formats
5	**6**	**PDF / Excel / PPT**

Abstract

This report does not treat flavors and fragrances as one market. It separates three barely overlapping tracks: synthetic aroma chemicals, natural materials such as essential oils and concretes, and compounded flavours and fragrances. Their suppliers hardly overlap, their unit values differ by an order of magnitude, and trade remedies hit only one of them — lumping them together distorts conclusions such as China's share.

It presents six institutions' global sizing side by side (a USD 30.1–33.6 billion range for 2025) and explains where the differences come from, then uses UN Comtrade data computed in-house to show the structure of 'China sells molecules, Europe sells formulas': under HS3302 in 2024, Switzerland shipped to the US at USD 65.37/kg while China shipped at USD 9.04/kg.

Key findings (excerpt)

- Global flavors and fragrances sits in a USD 30.1–33.6 billion range for 2025: Fortune Business Insights at 30.1 billion, Grand View Research at 33.6 billion and Market Data Forecast at 30.51 billion, with gaps driven by whether aroma chemicals are included and whether pricing is ex-works.
- Ten-year CAGRs cluster between 5.0% and 7.1% — steady rather than high growth, so value comes from unit price and formulation barriers rather than volume expansion.
- Under the same HS3302 code in 2024, exports to the US were USD 65.37/kg from Switzerland and USD 9.04/kg from China, a 7.2-fold gap; Germany stood at 28.85/kg and Canada at 5.24/kg. This is the quantified evidence that China sells molecules while Europe sells formulas.
- The export price of vanillin halved in two years: HS291241 fell from USD 22.58 to 11.30/kg (-50.0%) while volume rose 40.7%; HS291242 fell from 19.40 to 8.37/kg (-56.9%) while volume rose 63.2%. Volume grew, price collapsed — the cost advantage did not convert into pricing power.
- The EU's 131.1% anti-dumping duty on Chinese vanillin took effect on 13 June 2025 (Implementing Regulation (EU) 2025/1151) and covers only vanillin and ethyl vanillin above

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95% purity; the US preliminary determination of 8 January 2025 set rates at 186.20%–379.87%. Trade remedies are turning commodity aroma chemicals from a cost-advantage category into a restricted one.

- China shows growth without high growth: roughly RMB 46.5 billion in 2024 and 48.3 billion in 2025, below the RMB 50 billion target for 2025 in the 14th Five-Year plan. The top four groups hold over half the market while Chinese suppliers concentrate in aroma chemicals and scale-driven grades.

Global flavors & fragrances: institutional definitions compared

Source	Base-year size	Forecast year	Forecast size	CAGR
Fortune Business Insights	301 亿美元 (2025)	2034	466.2 亿美元	≈ 5.0%
Grand View Research	336 亿美元 (2025)	2033	575 亿美元	7.1%
Market.us	343 亿美元 (2024)	2034	620 亿美元	6.1%

Different boundaries produce different sizes; always cite the institution and definition.

Source: 各机构公开发布摘要，2025–2026

3 in total, all listed in the full edition

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Method and definitions

This brief is built from public sources: Chinese and English industry and consultancy reports, annual reports and prospectuses, customs and statistical series, and public capacity or expansion announcements by main participants. Where two sources disagree on the same metric, both figures are shown with the reason for the gap instead of being averaged. Amounts are in USD at nominal value unless stated; capacity is in 10k t/yr. Forecast window 2026–2035, base year 2025.

Data updated：{'zh': '半年度更新', 'en': 'Semi-annual'}

Coverage

- Asia Pacific (China, India, Japan, Korea)
- North America
- Europe
- Middle East
- Latin America

Excerpts below let you judge structure and methodology; the paid edition lists everything.

Main participants (excerpt)

- Givaudan 奇华顿
- DSM-Firmenich 帝斯曼-芬美意
- IFF 国际香料香精
- Symrise 德之馨
- Takasago 高砂
- 新和成 / NHU

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Sources (excerpt)

1. A Fortune Business Insights《Flavors and Fragrances Market》：2025 年 301 亿美元、2034 年 466.2 亿美元、CAGR 约 5.0%。https://www.fortunebusinessinsights.com/zh/flavors-and-fragrances-market-102329（2026-11 访问）
2. B Grand View Research《Flavors & Fragrances Market》：2025 年 336 亿美元、2033 年 575 亿美元、CAGR 7.1%。https://www.grandviewresearch.com/industry-analysis/flavors-fragrances-market（2026-11 访问）
3. C Market.us：2024 年 343 亿美元、2034 年 620 亿美元、CAGR 6.1%；flavors 占 69.2%（2024）。https://market.us/report/global-flavor-and-fragrance-market/（2026-11 访问）

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