

Global Olibanum (Frankincense Resin) Market 2026

Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Market at a glance

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Indicator	Value
Market size (2025)	USD 0.4 bn
Forecast (2031)	USD 0.6 bn
CAGR (2021-2031)	6.5%
Study period	2021-2031
Largest region	Asia-Pacific · 32.8%
Fastest-growing region	Middle East and Africa · 7.4%
Market concentration	Low
Licence	Individual / Company

The global olibanum market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a CAGR of XX%. Demand is broadening beyond traditional incense into fine fragrance, aromatherapy, cosmetics and standardized Boswellia extraction, while certified and traceable grades command a widening premium. Asia-Pacific remains the largest consumption and processing region, whereas the Middle East and Africa records the fastest growth as Oman, Somalia, Ethiopia and regional trading hubs capture more cleaning, grading and distillation value. Supply-chain transparency, species authentication and sustainable tapping practices are becoming decisive procurement criteria.

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Executive summary

The global olibanum market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a CAGR of XX%. Demand is broadening beyond traditional incense into fine fragrance, aromatherapy, cosmetics and standardized Boswellia extraction, while certified and traceable grades command a widening premium. Asia-Pacific remains the largest consumption and processing region, whereas the Middle East and Africa records the fastest growth as Oman, Somalia, Ethiopia and regional trading hubs capture more cleaning, grading and distillation value. Supply-chain transparency, species authentication and sustainable tapping practices are becoming decisive procurement criteria.

Indicator	Value
Market size 2025	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- The global olibanum market generated USD XXX billion in 2025 and will reach USD XXX billion in 2031.
- Asia-Pacific accounted for XX% of 2025 market value, supported by Indian extraction demand, Chinese traditional-use channels and regional incense consumption.
- Boswellia serrata represented XX% of market value in 2025, making it the largest species segment.
- Incense and religious use generated XX% of 2025 demand, while fragrance and aromatherapy represented XX%.
- Certified organic and verified-sustainable grades will grow at XX% through 2031, outpacing conventional resin.
- Bulgaria imported XXX.37 metric tonnes of HS 130190 gums and resins in 2019, including XXX.48 metric tonnes from Somalia.
- In 2020, Somalia supplied 649.56 metric tonnes, or XX%, of Bulgaria's reported HS 130190 imports.
- The U.S. Food and Drug Administration's substance records associate frankincense with 37 products in the Dietary Supplement Label Database.

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Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

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Global Olibanum Market Trends and Growth Drivers

Olibanum sits at the intersection of a centuries-old incense trade and expanding modern markets for natural fragrance, aromatherapy and botanical extraction. These channels value different attributes: incense buyers emphasize tear size, color and burn character, perfumers require volatile consistency, and extractors focus on species identity and recoverable boswellic-acid content.

The central economic constraint is not consumer recognition but dependable access to correctly identified, responsibly harvested resin. Collection is geographically concentrated in dryland landscapes where regeneration, land conversion, infrastructure and local governance directly influence available yield and quality.

Procurement is therefore becoming more structured. Leading buyers are moving from opportunistic mixed lots toward multi-year, multi-origin arrangements supported by chain-of-custody records, testing, supplier codes and local processing, creating a widening value gap between documented specification-grade resin and anonymous commodity material.

Growth drivers

Premium fragrance demand raises resin realization

Fine-fragrance and niche-perfumery houses increasingly use olibanum for mineral, amber, smoke and citrus effects, supporting demand for chemically consistent sacra and carterii grades. Traceable origin, low foreign-matter content and reproducible volatile profiles allow suppliers to command premiums over mixed commercial lots.

Boswellia wellness formulations widen the buyer base

Joint-health, mobility and active-aging formulations sustain demand for Boswellia serrata resin as an extraction feedstock. Standardization around boswellic-acid yield encourages extractors to contract directly with aggregators and reward lots with stronger assay performance.

Religious incense provides a durable demand floor

Household, mosque, church, temple and ceremonial burning remains the largest application and is less exposed to wellness-product cycles. Population growth and premium gifting in the Gulf, South Asia and East Asia support both mass-market resin and high-grade tears.

Origin-country processing expands addressable value

Investments in cleaning, sorting, laboratory testing and distillation enable origin markets to sell specification-ready material instead of mixed resin. This reduces processor waste, shortens qualification cycles and retains more value in Oman, Somalia, Ethiopia and regional hubs.

Traceability converts sustainability into procurement value

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Fragrance, cosmetic and essential-oil buyers are incorporating harvest practices, worker conditions and chain-of-custody evidence into supplier approval. Producers able to document tree access, tapping frequency, lot movement and payments gain preferred-supplier status and longer contracts.

Species and origin premiumization improves market mix

Purchasers increasingly distinguish Hojari-type Omani sacra, Somaliland carterii and frereana, Ethiopian papyrifera and Indian serrata rather than buying generic frankincense. Better differentiation shifts revenue toward graded lots and specialist channels without requiring equivalent volume growth.

Restraints

Unsustainable tapping constrains dependable yield

Excessive cuts, shortened recovery periods, grazing pressure and conversion of dry woodland weaken regeneration in several Boswellia landscapes. Lower and less predictable yields raise procurement costs and make multi-year industrial supply commitments harder to execute.

Customs-code aggregation obscures trade flows

Much of the trade is recorded under HS 130190 alongside other natural gums and resins, while national subheadings differ in their treatment of olibanum, frankincense, myrrh and dragon's blood. The resulting visibility gap complicates inventory planning, enforcement and species-specific sustainability assessment.

Origin-market instability raises landed costs

Remote harvesting areas, variable port access, informal aggregation and political or labor-governance disruptions can interrupt otherwise viable supply chains. Buyers respond with larger safety stocks, redundant suppliers and additional audits, increasing working-capital and compliance costs.

Adulteration slows supplier qualification

Mixed species, exhausted resin, foreign matter and undeclared substitution create inconsistent sensory and extraction outcomes. Importers must add microscopy, chromatography, contaminant screening and supplier verification, limiting rapid scaling by smaller vendors.

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Olibanum Market Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Premium fragrance demand raises resin realization	XXX	XXX	XXX
Boswellia wellness formulations widen the buyer base	XXX	XXX	XXX
Religious incense provides a durable demand floor	XXX	XXX	XXX
Origin-country processing expands addressable value	XXX	XXX	XXX
Traceability converts sustainability into procurement value	XXX	XXX	XXX
Species and origin premiumization improves market mix	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Unsustainable tapping constrains dependable yield	XXX	XXX	XXX
Customs-code aggregation obscures trade flows	XXX	XXX	XXX
Origin-market instability raises landed costs	XXX	XXX	XXX
Adulteration slows supplier qualification	XXX	XXX	XXX

Source: XXX

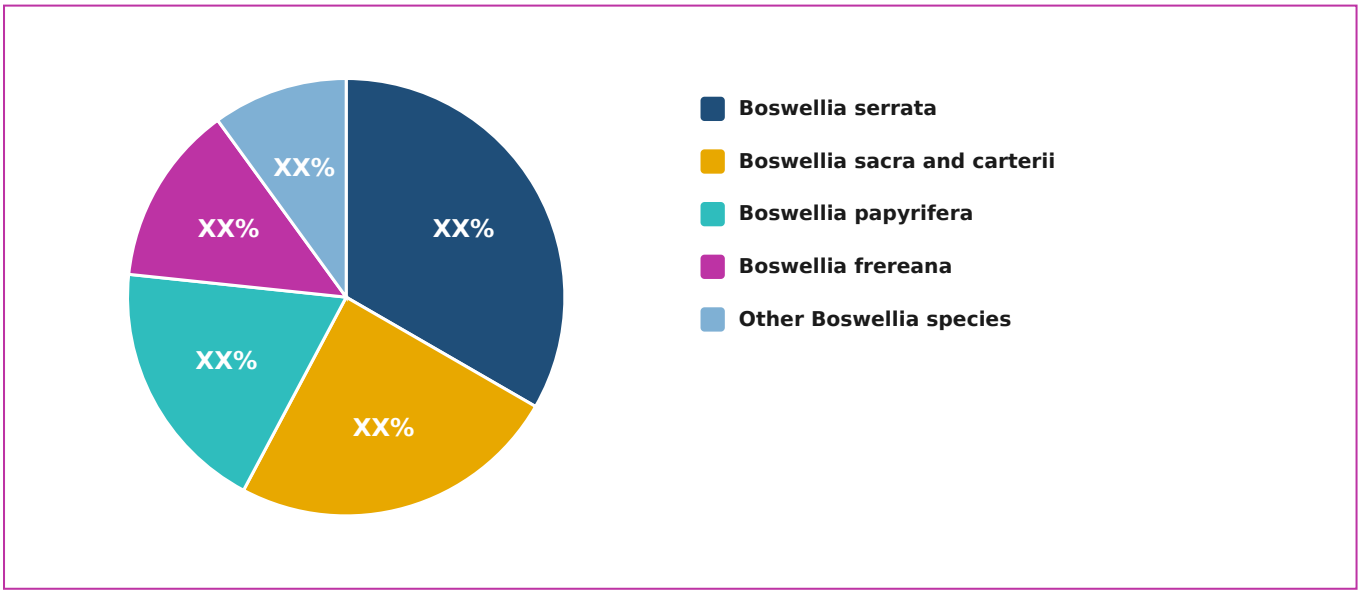
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Olibanum Market Segmentation by Species, Form and Application

By Boswellia Species

Boswellia serrata leads because India supports a broad collection, trading and extraction ecosystem serving incense and wellness applications. Boswellia sacra and carterii form the second-largest segment and grow faster as buyers pay for origin, aroma and oil-profile attributes. Smaller species gain selectively where distinctive sensory profiles or local traceability create differentiation.

Value share by boswellia Species, 2025



Source: XXX

Value by boswellia Species, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Boswellia serrata	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Boswellia sacra and carterii	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Boswellia papyrifera	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Boswellia frereana	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Boswellia species	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Resin Form

Raw tears dominate village-level and traditional trade because they require limited transformation and serve direct-burning applications. Industrial buyers are shifting toward cleaned and graded lots to reduce

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foreign matter, moisture variability and in-house sorting costs. Powder and granules grow fastest as extractors and compounders seek standardized feedstock handling.

Value by resin Form, USD bn

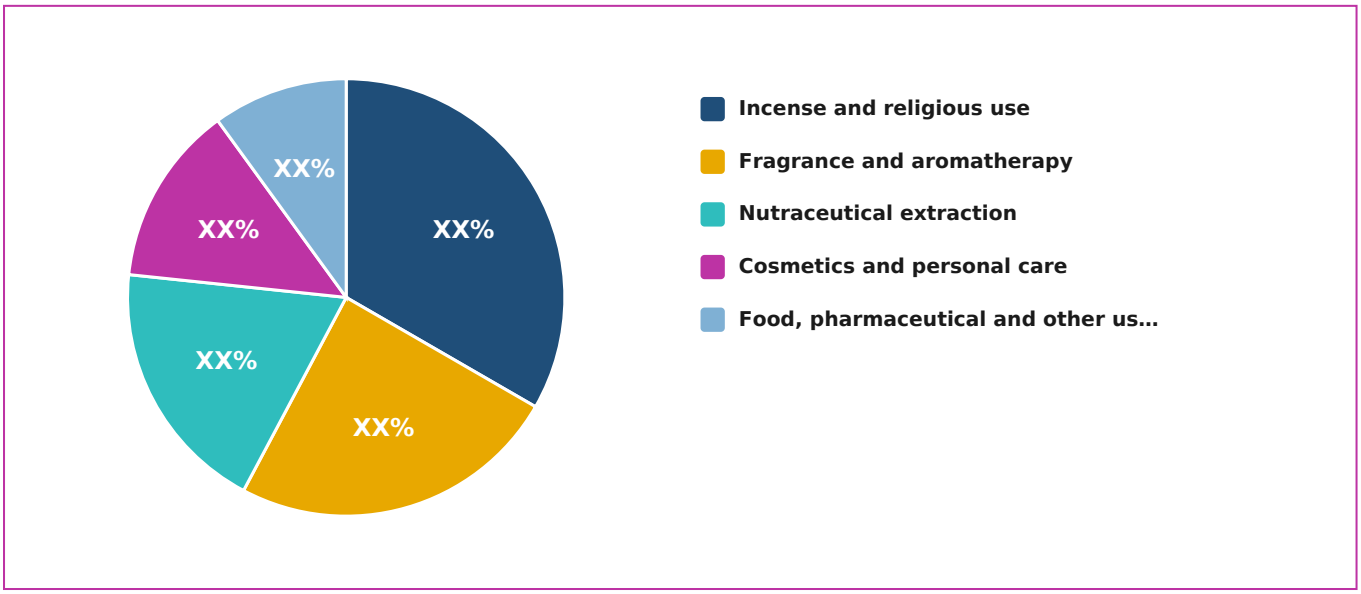
Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Raw resin tears	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Cleaned and graded resin	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Powder and granules	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Application

Ceremonial and household burning remains the demand anchor across the Gulf, South Asia, East Asia and faith communities worldwide. Fragrance and aromatherapy buyers pay higher prices for species identity and volatile consistency. Nutraceutical extraction grows fastest as standardized Boswellia ingredients expand across joint-health, mobility and active-aging formulations.

Value share by application, 2025



Source: XXX

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Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Incense and religious use	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Fragrance and aromatherapy	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Nutraceutical extraction	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Cosmetics and personal care	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Food, pharmaceutical and other uses	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Grade and Certification

Conventional resin remains dominant because much of the collection base is informal and certification costs are difficult to distribute across small harvesters. Certified organic and verified-sustainable grades gain share as fragrance, cosmetic and wellness buyers strengthen botanical due diligence. The premium is highest where certification is paired with species authentication and lot-level traceability.

Value by grade and Certification, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Conventional	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Certified organic and verified sustainable	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Sales Channel

Direct procurement leads because extractors, distillers and fragrance companies require repeatable species, grade and contaminant specifications. Importers and botanical distributors remain critical for consolidating fragmented origins and serving mid-sized customers. Online specialty channels expand fastest from a smaller base through premium tears, origin stories and small-lot access.

Value by sales Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Direct business-to-business	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Importers and botanical distributors	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Online and specialty retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

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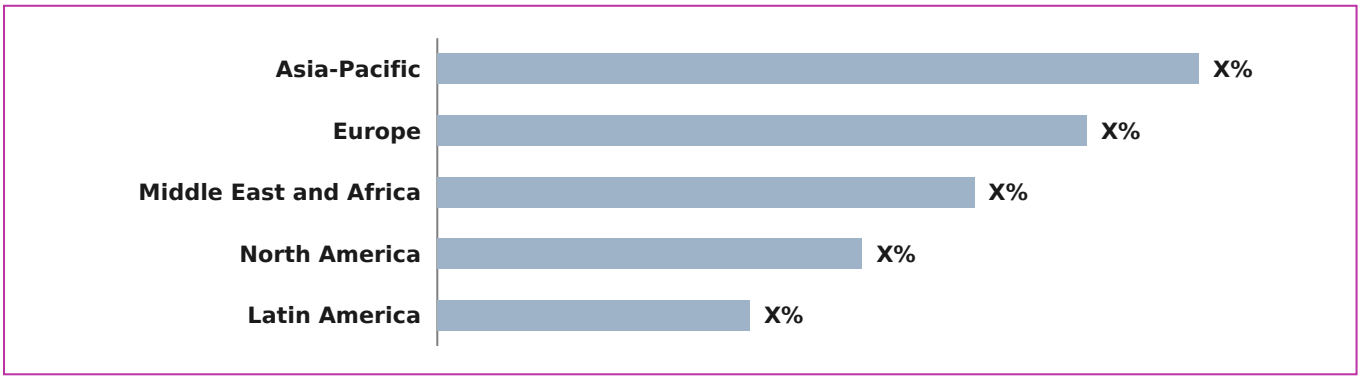
Olibanum Market Regional Analysis and Country Outlook

Asia-Pacific held XX% of global market value in 2025. India anchors the region through Boswellia serrata collection, resin processing and standardized-extract manufacturing, while China combines incense demand with traditional-use and fragrance channels. Japan, South Korea and Australia contribute smaller but higher-value demand for authenticated aromatherapy and natural personal-care ingredients.

Europe represented XX% of 2025 value and remains central to fragrance compounding, botanical distribution and essential-oil processing. Germany, France, the United Kingdom, Spain and Bulgaria form the principal commercial nodes; Bulgaria's documented imports from Somalia illustrate how distillation capacity has redirected traditional resin routes toward Eastern Europe.

The Middle East and Africa will expand at XX% annually through 2031, the fastest regional pace. Oman benefits from premium Boswellia sacra positioning and strong cultural consumption, while Somalia, Ethiopia and Kenya gain from formalized aggregation and origin processing. The UAE serves as a trade, repacking and value-addition hub linking African supply to Gulf, Asian and European buyers.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

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Market value by leading country, USD bn

Country	2025	2031	Share 2025	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

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Olibanum Market Competitive Landscape and Company Share

The olibanum market has low overall concentration because harvesting rights, village-level collection and primary aggregation remain dispersed across India, the Horn of Africa and southern Arabia. Concentration increases downstream: a smaller group of essential-oil companies, botanical extractors, fragrance houses and specialist distributors controls qualification standards, branded formulations and access to premium consumer channels.

dōTERRA and Young Living influence premium essential-oil supply through vertically coordinated sourcing and dedicated distillation relationships. Givaudan's Albert Vieille platform, Biolandes and Norex Flavours compete through fragrance-grade botanical expertise, while AOS Products, Venkatramna Industries, Kanta Enterprises and Nature Connect India connect Indian resin supply with extraction, aroma and wellness customers.

Competition is shifting from spot-market access toward documented chain of custody, species authentication, residue and contaminant testing, worker safeguards and regeneration programmes. Strategic advantage through 2031 will come from multi-origin portfolios, origin-side processing and contracts that translate sustainable harvesting performance into price and volume commitments.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
dōTERRA International	XXX	XXX	XXX	XXX
Young Living Essential Oils	XXX	XXX	XXX	XXX
Givaudan	XXX	XXX	XXX	XXX
Biolandes	XXX	XXX	XXX	XXX
Norex Flavours	XXX	XXX	XXX	XXX
Vossen & Co	XXX	XXX	XXX	XXX
AOS Products	XXX	XXX	XXX	XXX
Venkatramna Industries	XXX	XXX	XXX	XXX
Nature Connect India	XXX	XXX	XXX	XXX
Gargoore Trading Company	XXX	XXX	XXX	XXX

Source: XXX

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Olibanum Market Forecast and Commercial Opportunities

The market will add USD XXX billion between 2025 and 2031. Volume growth will remain steady, but value growth will be strengthened by cleaner grades, species-specific contracting, traceability services and the increasing share of resin purchased against chemical or extraction specifications.

The base-case forecast assumes continued access to Boswellia serrata in India, progressive formalization of Horn of Africa supply and no broad trade restriction covering the principal commercial species. A tighter-supply scenario would accelerate substitution between origins and widen premiums for verified lots, while a coordinated regeneration scenario would improve long-term availability and moderate extreme price volatility.

Winning suppliers will combine field-level sourcing control with sorting, laboratory verification and application knowledge. Buyers will favor vendors capable of matching a defined species and grade to incense performance, volatile-oil profile or boswellic-acid recovery rather than offering undifferentiated natural resin.

Opportunities

- Digitally traceable lots linked to harvest areas and tapping protocols
- Certified Boswellia serrata supply for standardized extracts
- Origin-branded Omani and Somaliland premium grades
- Regional cleaning, grading, powdering and distillation facilities
- DNA and chemical-marker authentication services
- Long-term offtake contracts incorporating regeneration and harvester-income targets

> This preview shows the form and depth of the report. The full report contains every figure, segment- and country-level detail and full company profiles. On purchase all figures are finalised and verified, and the report is delivered within 24–72 hours.

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