

# **Global Ascorbic Acid Market Size study & Forecast, by Product Grade (Industrial, Food & Pharmaceutical) by Application (Food & Beverages, Pharmaceutical, Chemical, Personal Care, Agriculture, Others), by Distribution Channel (Online, Offline) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Ascorbic Acid Market is valued approximately at USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.1% over the forecast period, 2022-2029. Ascorbic acid, also known as Vitamin C is discovered in many food products. It functions as a dietary supplement that strengthens bones, promotes healthy skin, and helps fight bacterial infections. It has a significant function throughout the body. Vitamin 'C' deficiency can result in issues like a rash, joint pain, and weakness. Since it helps in tissue repair and enzymatic production, it is witnessing a high demand. It has antioxidant properties as well. The key factor driving the growth is rising awareness about the importance of vitamin C in the body. Additionally, another factor driving the market growth is growing personal care and cosmetics industry because vitamin C is widely used in personal care and cosmetics products and many companies are launching vitamin C products that created lucrative demand for the market. For instance, in 2021, Lakme announced the launch of new range of vitamin c products called Lakme 9to5 Vitamin C+.

According to Statista, the beauty & personal care market revenue amounts to USD 534.00 billion in 2022, and the market is anticipated to reach USD 670.61 by 2026 at CAGR 5.86%. Also, rising application of ascorbic acid in the pharmaceutical drugs will create lucrative opportunity for the market during forecast period. However, the fluctuations in the prices of raw materials stifle market growth throughout the forecast

period of 2022-2029.

The key regions considered for the Global Ascorbic Acid Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific is dominating region across the world in terms of market share, owing to the rising personal disposable income, and supportive government policies, growing deficiency of vitamin C and growth of pharmaceutical industry. North America is also anticipated to exhibit highest growth rate over the forecast period, owing to the rising demand for health and dietary supplements and growing health-conscious consumers in the region.

Major market player included in this report are:

DSM

Bactolac Pharmaceutical Inc.

CSPC Pharmaceutical Group

Northeast Pharmaceutical Group

North China Pharmaceutical Group

NBTY Inc.

Dishman Group

Aland Nutraceuticals Group

Shandong Luwei Pharmaceutical

BASF SE.

Recent Developments in the Market:

In 2020, a new concentrated acerola component was introduced by the California-based ingredient distributor Concentrated Active Ingredients & Flavors Inc. According to the manufacturer, the product has 100 times more vitamin C than an orange (32%, to be exact).

In 2020, To meet the increasing demand for immune-related products during the pandemic, Homart Pharmaceuticals introduced three vitamin C-containing medicines under its Toplife and Springleaf brands.

Global Ascorbic Acid Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product Grade, Application, Distribution Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Grade:

Industrial

Food & Pharmaceutical

By Application:

Food & Beverages

Pharmaceutical

Chemical

Personal Care

Agriculture

Others

By Distribution Channel:

Online

Offline

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

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