

Global Citric Acid Market Size study, byForms (Anhydrous citric acid, Liquid citric acid) by Functions (Acidulate, Preservative, Antioxidant, Sequestrate) by Applications (Food (Beverages, Confectioneries, Convenience food product, Dairy products), Pharmaceuticals & personal care, Others)and Regional Forecasts 2021-2027

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Abstracts

Global Citric Acid Market is valued approximately USD 2.55million in 2020 and is anticipated to grow with a healthy growth rate of more than 5.89% over the forecast period 2021-2027. Citric acid is a naturally occurring weak organic acid found in citrus fruits. It is commercially available through the fermentation medium and appears at ambient temperature as a white, odorless, and crystalline powder. The expanding use of ingredients in the manufacture of chemicals is expected to drive the global citric acid market forward. Because of the current consumer preference for organic food and beverages, the use of citric acid as a natural flavoring agent has increased significantly. This is one of the key citric acid market trends that is propelling the market forward. Thus, rising demand for natural food additives is expected to boost the citric acid market over the forecast period. Increasing urbanization and lifestyle shifts, particularly in developing markets, are driving increased demand for sophisticated household products, which is expected to drive the global citric acid market size. The demand is growing as people become more conscious of citric acid-based pharmaceuticals and foods and beverages. In order to expand their presence, a range of foreign market players are building offices and plants. Pfizer, for example, opened a new pharmaceutical manufacturing plant in January 2017. However, one of the most serious challenges facing the global citric acid market is excessive citric acid consumption. This may result in side effects such as abdominal pain, nausea, vomiting, and diarrhea. Also,

another useful property of citric acid is its ability to aid digestion. Many people all over the world suffer from digestive problems, so increasing demand for citric-acid-based foods and beverages is a business opportunity.

North America and Europe recorded for more than 40% of the global citric acid market penetration, while Asia Pacific is expected to grow at a significant CAGR of 6.6 percent during the forecast period. The existence of a large food and beverage industry in these regions is expected to drive the global citric acid market size. The rising demand for organic food additives in these regions is expected to boost the market further.

Major market player included in this report are:

Archer-Daniels-Midland Company
Cargill, Incorporated
Tate & Lyle PLC
JungbunzlauerSusisse AG
COFCO Biochemical Co., Ltd.
Huangshi Xinghua Biochemical Co., Ltd.
RZBC Group Co., Ltd.
Weifang Ensign Industry Co., Ltd
Gadot Biochemical Industries Limited
S.A. CitriqueBelge N.V.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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:

ByForms:

Anhydrous citric acid
Liquid citric acid

ByFunctions:

Acidulant
Preservative
Antioxidant
Sequestrant

By Application:

Food

- Beverages
- Confectioneries
- Convenience food products
- Dairy products

Pharmaceuticals & personal care

Others

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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Citric Acid Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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