

Global Excipients Market Size study, by Product (Polymers, Alcohols, Sugars, Minerals, Gelatin), by Formulation (Oral, Topical), by Function (Binders, Coating Agents), and Regional Forecasts 2022-2032

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Abstracts

Global Excipients Market is valued at approximately USD 9.89 billion in 2023 and is projected to grow at a CAGR of 4.03% over the forecast period 2024-2032.

Excipients—substances formulated alongside the active ingredients in pharmaceuticals—play a pivotal role in ensuring drug stability, bioavailability, and controlled release. As pharmaceutical innovation surges forward, the demand for novel excipients that can support new drug formulations has grown tremendously. These often-overlooked components are essential in enhancing solubility, ensuring consistency in drug delivery, and prolonging shelf life. With the expansion of both generic and specialty drugs, the excipients market is rapidly adapting to the demands of advanced therapeutics and customized treatment protocols, reinforcing its foundational role in modern drug development.

The market growth is underpinned by the evolving pharmaceutical landscape, where oral solid dosage forms continue to dominate, yet more sophisticated formulations—like modified-release systems and biologics—are driving demand for more specialized excipient solutions. Functional innovations in excipients, such as co-processed excipients or multifunctional polymers, are enabling better compressibility, improved taste masking, and enhanced drug stability. Regulatory encouragement for patient-centric formulations and the increasing use of biopharmaceuticals further stimulate the need for high-performance excipients. However, challenges remain, particularly surrounding the regulatory approval of novel excipients and the risk associated with their limited toxicological history. These hurdles can impede their adoption in mainstream pharmaceutical manufacturing, especially in cost-sensitive markets.

From the standpoint of product categories, polymers continue to dominate the excipients market owing to their extensive application in controlled and sustained-release drug formulations. Gelatin and alcohol-based excipients are also widely adopted due to their solubilizing and binding properties. Among formulations, the oral segment leads due to its ease of administration, patient compliance, and cost-effectiveness. Meanwhile, the topical formulation segment is growing steadily, driven by rising demand in dermatological and cosmetic applications. Functionally, binders hold the lion's share of the market, closely followed by coating agents which help improve drug stability and provide masking of unpleasant tastes and odors.

Geographically, North America commands the largest share of the global excipients market, bolstered by the region's robust pharmaceutical infrastructure, consistent regulatory oversight, and substantial R&D investments. The United States continues to spearhead innovation in formulation technologies and maintains a large base of pharmaceutical manufacturing. Europe follows closely, benefiting from well-established manufacturing hubs in countries like Germany, Switzerland, and the UK. The Asia Pacific region is anticipated to witness the fastest growth, driven by expanding generic drug production, rising healthcare expenditure, and increasing government support in India, China, and South Korea. Latin America and the Middle East & Africa are also poised for steady growth as pharmaceutical industries in these regions mature and global players expand their footprint.

Major market player included in this report are:

BASF SE

DuPont de Nemours, Inc.

Evonik Industries AG

Ashland Global Holdings Inc.

Roquette Freres

Croda International Plc

Associated British Foods plc

The Dow Chemical Company

Lubrizol Corporation

Kerry Group plc

Archer Daniels Midland Company

Merck KGaA

Colorcon Inc.

Wacker Chemie AG

JRS Pharma GmbH & Co. KG

The detailed segments and sub-segment of the market are explained below:

By Product

Polymers

Alcohols

Sugars

Minerals

Gelatin

By Formulation

Oral

Topical

By Function

Binders

Coating Agents

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

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

Companies Mentioned

BASF SE

DuPont de Nemours, Inc.

Evonik Industries AG

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Roquette Frères

Croda International Plc

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The Dow Chemical Company

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