

Global Glutamic Acid Market Size study, By Application (Food & Beverages, Pharmaceuticals, Animal Feed, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Glutamic Acid Market is valued approximately USD 10.27 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.60% over the forecast period 2022-2028.

The majority of foods include glutamic acid, also known as proteinogenic amino acid, which is a plentiful supply of amino acids. It can be found in beef, soy protein, some types of algae, and cereals. It is mostly utilised to improve flavours in processed food goods. Glutamic acid functions as a neurotransmitter and is involved in the metabolism of ammonia. In the near future, it is predicted that rising consumer demand for animal feed will be accompanied by an increase in the use of food enhancers and additives in the food and beverage sector. Thus, rising pharmaceutical industry is driving the growth for the market over the forecasted period. For instance, according to Statista, in 2018, the revenue of pharmaceutical industry was USD 1204.8 billion which has increased up to USD 1423.5 billion in 2021. It is predicted that the growing application in the processed food and animal feed sectors will propel market expansion globally. Over the course of the projection period, glutamic acid market demand is also anticipated to increase due to changing customer preferences for healthier food products and the use of processed food. Along with this, rising demand for healthy products is creating lucrative growth opportunity for the market over the forecasted period. However, excessive use of glutamic acid causes headaches and fatigue issues, which is expected to limit the market growth for glutamic acid, while the risk of stroke mortality linked to high consumption of glutamic acid may limit the market growth for blueberries.

The key regions considered for the global Glutamic Acid Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia-pacific is the leading region across the world in terms of market share owing to expansion of the end-use industries such as pharmaceutical, animal feed, cosmetics and personal care, and food and beverage, in the developing countries of the region. Whereas, North America is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the increasing pharmaceutical sector, the substance is used to make a variety of medications for the treatment of illnesses like epilepsy and brain disorders. The pharmaceutical industry in North America is anticipated to reach USD 633 billion by 2024, achieving a CAGR of 3.5% over the projected period, according to a report released by a U.K.-based pharmaceutical firm in 2020, would create lucrative growth prospects for the Glutamic Acid Market across the North America region.

Major market players included in this report are:

Ajinomoto Co., Inc.

Akzo Nobel N.V.

Evonik Industries AG

Sichuan Tongsheng Amino acid Co., Ltd.

KYOWA HAKKO BIO CO., LTD.

Ottokemi

Hefei TNJ Chemical Industry Co., Ltd.

Suzhou Yuanfang Chemical Co., Ltd.

Global Bio-chem Technology Group Company Limited

Ningxia Yipin Biological Technology Co., Ltd.

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:

By Application

Food & Beverages

Pharmaceuticals

Animal Feed

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, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Glutamic 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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