

Global Lactic Acid Market by Raw Material (Corn, Sugarcane), by Application (Biodegradable Polymers, Food & Beverages, Pharmaceutical Products), By Form (Liquid, Dry), and Regional Forecasts 2020-2027

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Abstracts

Global Lactic Acid Market is valued approximately at USD 0.98 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 12.8% over the forecast period 2020-2027. A chemical by-product of anaerobic respiration is lactic acid, or lactate, a mechanism by which cells create energy without oxygen around them. In yogurt and our guts, bacteria generate lactic acid. There is lactic acid present in our blood, where muscle and red blood cells deposit it. The market growth of lactic acid can be attributed to a substantial rise in the use of lactic acid in biodegradable polymers, primarily due to increased consumer awareness and increased use of biodegradable plastic packaging in the food application market. The use of lactic acid in the food and beverage industry, with the advancement of new technology, helps to avoid food quality degradation. In recent years, the demand for lactic acid and polylactic acid has seen emerging trends, and this is evident from the advances and advancements in various end-user applications, such as biopolymers, food & beverages, packaging, personal care & cosmetics, and pharmaceuticals. According to a report published by European Bioplastics in partnership with the Nova-Institute (Germany), it is expected that global production capacity for bioplastics will rise from almost 2.11 million tons in 2018 to about 2.62 million tons in 2023. In the manufacturing of many industrial products, lactic acid plays a significant role as a catalyst. Lactic acid has traditionally been consumed in bulk by the food & beverages, biopolymers, textiles, packaging, and personal care & cosmetics industries, as it is increasingly used as a replacement for hazardous chemicals and plastics, the lactic acid market has seen significant growth. However, the market face restraints due to the lack of capital or the technology and facilities needed for the extraction and fermentation of high-quality lactic acid, the use of lactic acid in

small & medium enterprises has been a challenge and this factor could hamper the growth of the lactic acid market.

The regional analysis of global Lactic Acid market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to US Environmental Protection Agency (EPA), playing a key role in the monitoring and commercialization of chemical products. Whereas Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027, because of the high demand of biodegradable packaging thus, it would create lucrative growth prospects for the Clamp-on Lactic Acid market across Asia-Pacific region.

Major market player included in this report are:

Corbion
DuPont
Cargill
Galactic
DOW
Unitika
Henan Jindan Lactic Acid Technology Co., Ltd.
Sulzer
Mushashino Chemical
Vigon International

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 Raw Material:

Corn

Sugarcane

By Application:

Biodegradable Polymers

Food & Beverages

Pharmaceutical Products

By Form

Liquid

Dry

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

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

Key Consulting Companies & Advisors

Global Lactic Acid Market by Raw Material (Corn, Sugarcane), by Application (Biodegradable Polymers, Food & Be...

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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