

Global Propionic Acid Market by Application (Herbicides, Rubber Products, Plasticizers, Food Preservative and Others) and End-User Industry (Pharmaceuticals, Personal Care, Food & Beverage, Agriculture, and Others). Regional Forecasting 2020-2027

<https://marketpublishers.com/r/G7A2D1D2E84AEN.html>

Date: February 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G7A2D1D2E84AEN

Abstracts

Global Propionic Acid Market was valued at USD 1.2 Billion in 2019 and expected to grow with a CAGR 3.5% over the forecast period 2020-2027. Propionic acid occurs from carboxylic acid with chemical formula $\text{CH}_3\text{CH}_2\text{CO}_2\text{H}$. It is a liquid with a strong and unpleasant smell similar to body odor. Propionic acid prevents fungus and various bacteria and it is used as preservative of food (especially calcium salts, bread and other baked goods as its sodium), grains and animal feed (directly or as its ammonium salt) and storage areas. Moreover, it is a preservative and it is used in several production processes. However, it is not safe for human bodies if it gets into a person's eyes, it can lead to severe irritation and possibly blindness and also cause burn and pain. Increase in demand for safe animal feed and increased application in the food & beverage industry are key driver of the global propionic acid market. For instance, as per Statista, the value of the global feed additives for the livestock segment was projected to amount USD 26.6 billion in 2019. Furthermore, demand for cap from the down-stream industry also drive the market demand of propionic acid. Despite that, Detrimental Effects of Propionic Acids on Human Health and Environmental Concerns Regarding Use of Pesticides restrain market growth over the forecasting period 2020-2027.

The regional analysis of the Propionic Acid Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. In which, Europe is dominating the market owing to ongoing investments in the food

industry and presence of many manufacturers and suppliers of propionic acid in the region. However, APAC is expected fastest market growth owing to growing animal feed industry and food & beverages industries.

Key Players in Global Propionic Acid Market

BASF SE

Dow Inc.

Eastman Chemical Company

Perstorp Holding AB

Hawkins, Inc.

CORBION N.V.

Otto Chemie Pvt. Ltd.

Merck KGaA

Oman Oil Company SAOC.

Celanese Corporation

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:

Herbicides

Rubber Products

Plasticizers

Food Preservatives

Others

By End User Industry:

Pharmaceuticals

Personal Care

Food & Beverage

Agriculture

Others

By Region:

North America

U.S.
Canada
Europe
UK
Germany
France
Spain
Italy

Asia Pacific
China
India
Japan
Australia

Latin America
Brazil
Mexico
Rest of LA
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 Global Propionic 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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