

Global Propionic Acid Market Size Study, by Application (Animal Feed, Calcium and Sodium Propionate, Cellulose Acetate Propionate), and Regional Forecasts 2022-2032

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Abstracts

The Global Propionic Acid Market, valued at approximately USD 1.11 billion in 2023, is projected to grow steadily at a CAGR of 3.40% to reach USD 1.50 billion by 2032.

Propionic acid, a naturally occurring carboxylic acid, is extensively utilized in various industrial applications due to its remarkable preservative and antimicrobial properties. Known for its efficacy in controlling mold and bacterial growth, this compound plays a critical role in maintaining the integrity and quality of animal feed, food preservatives, and industrial products.

Rising demand for sustainable and cost-effective preservatives in the agricultural and food sectors significantly drives the market. The application of propionic acid in animal feed, as calcium and sodium propionate, ensures extended shelf life and enhanced nutritional value, aligning with global efforts to reduce food wastage. Additionally, its integration into cellulose acetate propionate for specialized industrial applications underpins its versatility and expanding market potential. The growing preference for eco-friendly and biodegradable solutions further bolsters its adoption across various end-user industries.

However, the market encounters challenges such as fluctuating raw material prices and the environmental impact of propionic acid manufacturing. Technological advancements in production processes and innovations in green chemistry are expected to alleviate these concerns. The increasing adoption of propionic acid as an integral component in developing advanced formulations showcases its potential to cater to diverse consumer demands while adhering to stringent environmental regulations.

Regionally, North America and Europe dominate the propionic acid market, supported by well-established agricultural and industrial sectors and a growing emphasis on sustainable practices. The Asia-Pacific region is poised to exhibit the fastest growth, driven by rapid industrialization, expanding livestock production, and rising demand for high-quality feed and food preservatives. Emerging economies in Latin America, the Middle East, and Africa are also expected to contribute significantly to the market, leveraging their developing agricultural and industrial infrastructures.

Major market players included in this report are:

BASF SE

The Dow Chemical Company

Eastman Chemical Company

Perstorp Holding AB

Daicel Corporation

Oxea GmbH

Merck KGaA

Hawkins, Inc.

Macco Organiques Inc.

Tokyo Chemical Industry Co., Ltd.

A.M. Food Chemicals Co., Ltd.

Krishna Chemicals

Celanese Corporation

Ashok Alco - chem Limited

LyondellBasell Industries Holdings B.V.

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

By Application:

Animal Feed

Calcium and Sodium Propionate

Cellulose Acetate Propionate

By Region: North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America:

Brazil

Mexico

Rest of Latin America

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

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 the 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 approaches.

Analysis of the competitive structure of the market.

Demand-side and supply-side analysis of the market.

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