

Global Succinic Acid Market Size study, by Type (Bio-Based and Petro-Based) by Application (Food and Beverage, Pharmaceutical, Industrial and Other) and Regional Forecasts 2021-2027

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Abstracts

Global Succinic Acid Market is valued approximately USD 146.2 million in 2020 and is anticipated to grow with a CAGR of approx. 6.8% over the forecast period 2021-2027. Succinic acid, also known as amber acid, is a key building block of a broad range of secondary chemicals utilized across various industries such as food & beverage, pharmaceutical, solvents & lubricants, polyurethane, and agriculture. The increasing demand arising from APAC, changing dietary pattern of consumers and increasing number of working women, and growing per-capita income across the globe are factors driving the market. However, high production costs make it difficult for emerging manufacturers to have access to technologies and skilled labour which impedes the growth of the market over the forecast period of 2021-2027. Also, with the increasing potential applications of succinic acid the market is likely to increase the growth during the forecast period.

The regional analysis of global Succinic Acid market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading region across the world in terms of market share owing to the major contributors to the growth of the industrial, food & beverage, pharmaceutical, and coating industries in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate over the forecast period 2021-2027. Factors such as growth owing to the increasing per capita expenditure and growing urbanization in this region

Major market player included in this report are:

BASF SA

Myriant

Corbion

Mitsubishi Chemical Holdings

Succinity

Nippon Shokubai

Kawasaki Kasei Chemicals Ltd.

Linyi Lixing Chemical Co., Ltd.

Anhui Sunsing Chemicals

Gadiv Petrochemical Industries 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 Type:

Bio-Based

Petro-Based

By Application:

Food & Beverage

Pharmaceutical

Industrial

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
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Succinic 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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