

Global Tragacanth Gum Market Size study & Forecast, by Source (Astragalus gummifer, Others), by Application (Food and Beverages, Pharmaceuticals, Cosmetics and Personal Care, Textile Printing), by Grade (Food Grade, Pharmaceutical Grade, Industrial Grade) and Regional Analysis, 2023-2030

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Abstracts

Global Tragacanth Gum Market is valued approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Tragacanth gum is a natural gum obtained from the sap of various species of Astragalus plants, particularly Astragalus gummifer. It is primarily used as a thickening and stabilizing agent in various industries, including food and beverages, pharmaceuticals, cosmetics, and textile printing. The major driving factors for the Global Tragacanth Gum Market are increasing demand for tragacanth gum in the food and beverage industry, growing demand for tragacanth gum in the pharmaceuticals industry and rising demand for tragacanth gum in the cosmetics industry. Moroever, increasing awareness about the benefits of natural and organic products and rising disposable income is creating lucrative growth opportunity for the market over the forecast period 2023-2030.

The rising disposable income of consumers is also driving the demand for tragacanth gum. This is because tragacanth gum is a premium product that is used in high-end products. In the United States, disposable income per capita increased by 5.4% in 2021, after increasing by 3.3% in 2020. Similarly, in China, disposable income per capita increased by 9.1% in 2021, after increasing by 5.9% in 2020. Along with this, in India, disposable income per capita increased by 10.3% in 2021, after increasing by 7.6% in 2020. However, the high cost of Tragacanth Gum stifles market growth



throughout the forecast period of 2023-2030.

The key regions considered for the Global Tragacanth Gum Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific is the largest market for tragacanth gum, accounting for a major share of the market. The growth of the market in Asia Pacific is attributed to the increasing demand for tragacanth gum in the food and beverage industry, pharmaceuticals, and cosmetics industries. The rising disposable income and growing awareness about the benefits of natural and organic products are also driving the growth of the market in this region. Latin America and Middle East & Africa are the two fastest-growing markets for tragacanth gum. The growth of the market in these regions is attributed to the increasing demand for tragacanth gum in the food and beverage industry, pharmaceuticals, and cosmetics industries. The rising disposable income and growing population are also driving the growth of the market in these regions.

Major market player included in this report are: Iran Tragacanth Co. (Iran) Marudhar Gum (India) Herbstreith & Fox KG Pektin-Fabriken (Germany) P.L. Thomas & Co., Inc. (United States) Tara Gum International (United States) S.A. Ajinomoto OmniChem N.V. (Belgium) Supreme Gums Pvt. Ltd. (India) Fenchem Biotek Ltd. (China) R.P. Gum & Chemicals Ltd. (India) Neelkanth Polymers (India)

Recent Developments in the Market:

Tragacanth Gum USA has launched a new line of tragacanth gum products in 2022, including a food-grade gum, a cosmetic-grade gum, and a pharmaceutical-grade gum.

Global Tragacanth Gum Market Report Scope: Historical Data – 2020 - 2021 Base Year for Estimation – 2022 Forecast period - 2023-2030 Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends Segments Covered - Source, Application, Grade, Region Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East &



Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Source offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Source: Astragalus gummifer Others By Application: Food and Beverages Pharmaceuticals Cosmetics and Personal Care Textile Printing By Grade: Food Grade Pharmaceutical Grade Industrial Grade

By Region:

North America
U.S.
Canada

Europe UK Germany France Spain

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Italy ROE

Asia Pacific China India Japan Australia South Korea RoAPAC

Latin America Brazil Mexico

Middle East & Africa Saudi Arabia South Africa Rest of Middle East & Africa



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