

Potassium Sorbate Market: Segmented by Type (Sorbic acid, Potassium hydroxide and Others); By Application (Food, Oils & Fats, Bakery & Confectionery, Dairy & Frozen Products, Snacks, Meat, Poultry, & Seafood, Beverages and Others); and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[176+ Pages Research Report] Global Potassium Sorbate Market to surpass USD 412.98 million by 2030 from USD 198.72 million in 2020 at a CAGR of 4.3 % in the coming years, i.e., 2021-30.

Product Overview

Potassium sorbate is a salt or chemical that is used as a preservative in food and drinks, as well as an industrial chemical and a form of solution in personal care products. Potassium sorbate demand is mainly increasing in the food industry, with a higher demand for preprocessed foods. It is used as a preservative to prevent food from spoiling and its primary role is to prevent the growth of bacteria, microbes, mould, yeast, and other microorganisms on food and beverages. In comparison to sorbic acid, potassium sorbate is very water-soluble. Potassium sorbate is commonly used in the manufacture of sweet white table wines, baking products, and a variety of other products. The potassium sorbate market is expected to rise due to rising demand for confectionery, dairy, and frozen goods, as well as meat and seafood.

Market Highlights

Global Potassium Sorbate market is expected to project a notable CAGR of 4.3% in 2030.

This growth is anticipated due to increasing mergers and acquisitions across various sectors which will create a worldwide demand for Potassium Sorbate. Its widespread use in the food industry is due to the fact that it has no impact on the taste, color, or smell of food while also protecting it from decomposition, which is fueling demand growth in the near future.

Global Potassium Sorbate Market: Segments

Storage segment to grow with the highest CAGR during 2020-30

Global Potassium Sorbate market is segmented by type into Sorbic acid, Potassium sorbate, and Others. Storage segment held the largest market share in the year 2020. Its widespread use in the food industry is due to the fact that it has no impact on the taste, color, or smell of food while also protecting it from decomposition, which is fueling demand growth in the near future. It is used as a coating on metals to avoid internal injuries that occur over time. It also protects the wood against fungi. As a result, this chemical has a diverse range of applications and end-users, which has an effect on the global potassium sorbate market's organic spread.

Food segment to grow with the highest CAGR during 2020-30

Global Potassium Sorbate market is divided by application into Food, Oils & Fats, Bakery & Confectionery, Dairy & Frozen Products, Snacks, Meat, Poultry, & Seafood, Beverages and Others. Over the forecast period, the Food segment is projected to expand at the fastest pace. The rise in demand for the processed food and feed industry is also contributing to market growth. By preventing the growth of molds, yeasts, and fungi in food, sorbates help to prolong the shelf-life of the products. Sausages, yogurt, confectionery, lemonade, cheese, rye bread, cookies, pizza, shellfish, lemon juice, wine, cider, and soups are some of the foods and beverages that use sorbates.

Market Dynamics

Drivers

Growth of wine industry along with marker of beauty products

The explosive growth of the wine industry would almost certainly provide an opening for the potassium sorbate market. Because of the emergence of customers who are well aware of beauty products and hygiene, the personal hygiene and beauty products industry has seen explosive growth in recent years. The rapid growth of the beauty and hygiene industry would spike the market of potassium sorbate in the years to come. Coating metals and woods with the chemical is common. It is used as a coating on metals to avoid internal injuries that occur over time. It also protects the wood against fungi. As a result, this chemical has a diverse range of applications and end-users,

which has an effect on the global potassium sorbate market's organic spread.

Mergers along with its widespread usage in the food industry

This growth is anticipated due to increasing mergers and acquisitions across various sectors which will create a worldwide demand for Potassium Sorbate. Its widespread use in the food industry is due to the fact that it has no impact on the taste, color, or smell of food while also protecting it from decomposition, which is fueling demand growth in the near future.

Restraint

Food safety regulations and health problems

In some parts of the world, such as North America and Europe, where food safety regulations are strict and stringent, the use of potassium sorbate can decline. As the overuse of this chemical may usher some health problems, thus the normal growth of this market might have to move through rough water in the coming few years.

Global Potassium Sorbate Market: Key Players

Celanese

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

FBC Industries

Bimal Pharma

Tianjin Chemical Industry

Ningbo Wanglong

Eversprings Industries

Veckridge Chemical

BKM Resources

Global Chemicals

Other Prominent Players

Global Potassium Sorbate Market: Regions

Global Potassium Sorbate market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Global Potassium Sorbate in APAC held the largest market share in the year 2020. The demand for new infrastructure and manufacturing hubs in the Asia Pacific region is increasing as the region's industrialization and urbanization accelerates. Asia Pacific also has the world's largest population, allowing the market

leader to hire employees at a low cost and boost productivity significantly. Without a doubt, having the largest population base raises the active customer base for food and beverage goods, allowing the industry to expand dramatically. These characteristics place the Asia Pacific region as the global market leader, with dominance in both chemical production and customer demand.

Global Potassium Sorbate Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Potassium Sorbate Market report also contains analysis on:

Potassium Sorbate Market Segments:

By Type

Sorbic Acid

Potassium hydroxide

Others

By Application

Food

Oils & Fats

Bakery & Confectionery

Dairy & Frozen Products

Snacks

Meat, Poultry, & Seafood

Beverages

Others

Potassium Sorbate Market Dynamics

Potassium Sorbate Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Potassium Sorbate Market Report Scope and Segmentation

Frequently Asked Questions

How big is the Potassium Sorbate market?

What is the Potassium Sorbate market growth?

Which segment accounted for the largest Potassium Sorbate market share?

Who are the key players in the Potassium Sorbate market?

What are the factors driving the Potassium Sorbate market?

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL POTASSIUM SORBATE MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL POTASSIUM SORBATE MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL POTASSIUM SORBATE MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. GLOBAL POTASSIUM SORBATE MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By Type: Market Share (2020-2030F)

- 12.2.1. Sorbic acid, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.2.2. Potassium hydroxide, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.2.3. Others, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3. By Application: Market Share (2020-2030F)
 - 12.3.1. Food, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.2. Oils & Fats, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.3. Bakery & Confectionery, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.4. Dairy & Frozen Products, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.5. Snacks, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.6. Meat, Poultry, & Seafood, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.7. Beverages, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.8. Others, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- Company Profile

1. CELANESE

1. COMPANY OVERVIEW

2. COMPANY TOTAL REVENUE (FINANCIALS)

3. MARKET POTENTIAL

4. GLOBAL PRESENCE

5. KEY PERFORMANCE INDICATORS

6. SWOT ANALYSIS

7. PRODUCT LAUNCH

2. FBC INDUSTRIES

3. BIMAL PHARMA

4. TIANJIN CHEMICAL INDUSTRY

5. NINGBO WANGLONG

6. EVERSPRINGS INDUSTRIES

7. VECKRIDGE CHEMICAL

8. BKM RESOURCES

9. GLOBAL CHEMICALS

10. OTHER PROMINENT PLAYERS

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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