

Propionic Acid Market: By Application (Animal Feed and Food Preservatives, Calcium, Ammonium, and Sodium Salts, Cellulose Acetate Propionate, Herbicides, Plasticizers, Rubber Products, and Other Applications), By End-User industry (Agriculture, Food & Beverage, Personal Care, Pharmaceutical, Other End-User Industries) And Region – Global Analysis of Market Size, Share & Trends For 2021–2022 And Forecasts To 2032

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Abstracts

Propionic Acid Market: By Application (Animal Feed and Food Preservatives, Calcium, Ammonium, and Sodium Salts, Cellulose Acetate Propionate, Herbicides, Plasticizers, Rubber Products, and Other Applications), By End-User industry (Agriculture, Food & Beverage, Personal Care, Pharmaceutical, Other End-User Industries) And Region – Global Analysis of Market Size, Share & Trends For 2021–2022 And Forecasts To 2032

PRODUCT OVERVIEW

Propionic Acid Market is expected to exceed 2.5 billion USD by 2032 from 1.35 billion USD in 2021, growing at a CAGR of 5.9% during the forecast period i.e., from 2022-2032

Propionic acid is a water-soluble, three-carbon carboxylic acid with an unpleasant pungent smell and is colorless liquid. Propionic acid is manufactured by fermentation process and by hydrocarboxylation of ethylene using nickel carbonyl catalyst.

Propionic acid is utilized as preservative in food items like baked products, cheeses, and even as additive for artificial flavors. The raw materials used for production of propionic acid are carbon monoxide & ethylene. It is used as synthetic intermediate in production the of vitamin E, flavoring agents, esters, pharmaceuticals, solvents and many more. The usage of Propionic acid is studied t%li%be safe and can be utilized as preservative in food items and in animal feed. Propionic acid prevents the growth of several molds, hence possess antibacterial properties and is used in breads as preservatives t%li%increase the shelf life.

MARKET HIGHLIGHTS

Global Propionic Acid Market is expected t%li%exceed 2.5 billion USD by 2032 from 1.35 billion USD in 2021, growing at a CAGR of 5.9% during the forecast period i.e., from 2022-2032 owing t%li%the increasing necessity of Propionic Acid in the market as it possesses properties of preservative and is safe t%li%use as an intermediate in production process. Propionic acid als%li%functions as a fungicide and bactericide and is helpful in control fungi and bacteria. The esters of propionic acid are used as solvents, and artificial flavorings in food & beverages which is expected t%li%boost the market growth in the forecast period.

Global Propionic Acid Market Segments:

By Application

Animal Feed and Food Preservatives

Calcium

Ammonium

Sodium Salts

Cellulose Acetate Propionate

Herbicides

Plasticizers

Rubber Products

Other Applications

By End-User industry

Agriculture

Food & Beverage

Personal Care

Pharmaceutical

Other End-User Industries

MARKET DYNAMICS

Growth Drivers

Increasing demand in Food Industry is expected to drive the market growth

Rising demand for cellulose acetate propionate is expected to boost the growth of market

Restraint

The Side Effects caused on using Propionic acid may restrain the market growth

Key Players

BASF

The Dow Chemical Company

PERSTORP ORGNA

Oxea GMBH

Krishna Chemicals

Merck KGaA

DAICEL CORPORATION

Ott%li%Chemie Pvt. Ltd

Eastman Chemical Company

Celanese Corporation

BIOMIN HOLDING GMBH

A.M. FOOD CHEMICAL CO. LTD

CORBION N.V

Hawkins, Inc

Oman Oil Company SAOC

Other Prominent Players

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

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAG.R – 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

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through

Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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