

Global Triethyl Citrate (TEC) Market 2023

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Abstracts

Triethyl citrate (TEC, $C_{12}H_{20}O_7$) is a chemical compound that serves as a triester of ethyl alcohol and citric acid. It is a colorless and odorless liquid substance that finds wide application across various industries. Primarily, it is commonly utilized in the food, pharmaceutical, plastics, and cosmetics sectors.

In the food industry, triethyl citrate is extensively used as a whipping agent in dried egg whites. Its addition enhances the stability and texture of food products. Moreover, it holds the status of an approved food additive and is deemed safe for food contact. Triethyl citrate is often employed as a carrier for flavors due to its excellent solubility properties. Within the cosmetics industry, triethyl citrate serves multiple purposes. It is widely utilized by perfumers as a solvent, diluent, and fixative in fragrance formulations. Additionally, it has been identified as an active agent in deodorants. Its unique ability to inhibit the enzymatic decomposition of sweat components makes it effective in reducing body odor. Furthermore, triethyl citrate acts as a non-toxic plasticizer and humectant for cigarettes. Its inclusion in cigarette manufacturing helps maintain the desired moisture content, enhances the taste, and ensures a smooth smoking experience.

Based on current projections, the global triethyl citrate market is expected to witness steady growth in terms of revenue, with a projected compound annual growth rate (CAGR) of 4.6% during the forecast period from 2023 to 2029. This growth can be attributed to the compound's wide range of applications in different industries and its favorable properties that meet the evolving demands of these sectors.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global triethyl citrate market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

Grade: food grade, pharmaceutical grade, technical grade

Application: cosmetics and personal care, food and beverages, pharmaceuticals, plasticizers, others

Region: Asia-Pacific, Europe, North America, RoW (Rest of World)

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the grade, application, and region. The global market for triethyl citrate can be segmented by grade: food grade, pharmaceutical grade, technical grade. Among these, the food grade segment was accounted for the highest revenue generator in 2022. However, the pharmaceutical grade segment is expected to experience the highest growth rate in the triethyl citrate market during the forecast period. Triethyl citrate is extensively used in the pharmaceutical industry due to its favorable properties and versatile applications. It is commonly employed as an excipient, which is a substance added to medications to enhance their stability, solubility, and bioavailability. Triethyl citrate acts as a plasticizer, enabling the formation of flexible and easily swallowable dosage forms such as tablets, capsules, and films. Moreover, it serves as a solubilizing agent, improving the dissolution rate of poorly water-soluble drugs and enhancing their therapeutic effectiveness.

Triethyl citrate market is further segmented by application: cosmetics and personal care, food and beverages, pharmaceuticals, plasticizers, others. Among these segments, the food and beverages segment is projected to hold the largest share in the global triethyl citrate market. Triethyl citrate is commonly used as a food additive and flavor carrier due to its excellent solubility properties. It acts as a carrier for flavors, enhancing their dispersion and stability in food products. Moreover, it serves as a whipping agent in dried egg whites, improving the texture and stability of food items.

Triethyl citrate is approved for food contact use, making it suitable for applications where it can come into direct contact with food materials without causing any harm or contamination. Its non-toxic nature and favorable safety profile have contributed to its widespread adoption in the food and beverages industry. The growing demand for processed foods, convenience foods, and functional beverages is expected to drive the market growth of triethyl citrate in the food and beverages segment. Additionally, the increasing consumer preference for natural and organic ingredients in food products has further boosted the demand for triethyl citrate, as it is derived from natural sources such as citric acid and ethyl alcohol.

The global triethyl citrate market is segmented based on regions, including Asia-Pacific, Europe, North America, and Rest of World (RoW). Among these regions, Asia-Pacific emerged as the leading contributor to the global triethyl citrate market in 2022 and is expected to maintain its dominance throughout the forecast period. The presence of established manufacturers and suppliers in the region has created a competitive landscape that fosters innovation and product development. The concentration of industry expertise and knowledge-sharing opportunities further bolsters the growth of the triethyl citrate market in the Asia-Pacific region.

Major Companies and Competitive Landscape

The competitive landscape of the triethyl citrate market features both prominent chemical industry players such as BASF SE and Lanxess AG, as well as numerous regional small and medium-sized chemical enterprises, primarily located in China and India. BASF SE is a renowned multinational chemical company with a diverse portfolio of products. As a key player in the global triethyl citrate market, BASF SE brings significant expertise and resources to the table. Their extensive research and development capabilities, along with their global reach, contribute to their competitive advantage. The presence of both major chemical industry players and regional small and medium-sized enterprises creates a diverse competitive landscape in the triethyl citrate market. The large companies leverage their global presence and resources to gain a competitive edge, while the regional players focus on meeting the specific needs of their local markets. Some of the leading players profiled in the report include BASF SE, China BBKA Group Corp., Fuso Chemical Co., Ltd., Indo-Nippon Chemical Co., Ltd., Jiangsu Leimeng New Matl. Co., Ltd., Jiangsu Licheng Chemical Co., Ltd., Jungbunzlauer Suisse AG, Lanxess AG, Maharashtra Aldehydes & Chemicals Ltd. (MACL), Mamta Polycoats, Nantong Feiyu Food Technology Co., Ltd., Polynt S.p.A., Shandong Kexing Chemical Co., Ltd., Sucroal S.A., Vertellus Holdings LLC/Aurorium Holdings LLC, Weifang Limin Chemical Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global triethyl citrate market.

To classify and forecast the global triethyl citrate market based on grade, application, region.

To identify drivers and challenges for the global triethyl citrate market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global triethyl citrate market.

To identify and analyze the profile of leading players operating in the global triethyl

citrate market.

Why Choose This Report

Gain a reliable outlook of the global triethyl citrate market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Recent Developments

? Vertellus has acquired CENTAURI Technologies, a technology-driven manufacturing company based in Pasadena, Texas. As part of this acquisition, Vertellus has rebranded itself as Aurorium. The rebranding aims to position Aurorium as a strong player in the global manufacturing sector, particularly in high-growth volume end-user marketplaces within the personal care beauty product sector.

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