

Allantoin Market Size, Share & Trend Analysis Report By Application (Cosmetic, Pharmaceutical, Oral Hygiene), Value Chain Analysis, Market Dynamics, And Segment Forecasts, 2012 - 2022

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Abstracts

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The global allantoin market is expected to reach USD 641.7 million by 2022, according to a new report by Grand View Research, Inc. Rising product demand for manufacturing preventive healthcare products owing to its anti-irritant, moisturizing and soothing properties, is expected to drive the market growth over the forecast period.

The industry is expected to witness high growth in cosmetics application owing to its high demand for manufacturing face care, hand care, hair care and bath products. Growing application scope for the product in oral care products such as mouthwashes and toothpaste is expected to have a positive impact on the industry growth over the forecast period.

The product finds significant demand as a plant growth regulator, especially in the developed regions including North America and Europe, which is expected open market avenues for the product. The manufacturers are expected to invest in R&D to expand the application scope for the product in personal care and pharmaceutical applications.

The existing manufacturers in the industry are integrated across the value chain, which is expected to hamper the growth of new players. The market is pooled with well-established players, which has thus resulted in a high competitive rivalry. The subsequent threat of new entrants is also expected to be low on account of high initial cost and non-toxic nature.



Further key findings from the report suggest:

Cosmetic application segment accounted for over 32.8% market share in 2016 and is expected to grow over the forecast period on account of high product demand for manufacturing gels, creams, and sun care lotions

Pharmaceutical is expected to be the fastest growing application segment over the projected period, owing to its high demand for manufacturing wound healing creams and lotions

The allantoin market in Latin America is expected to progress at a CAGR of 6.4% over the forecast period, owing to increasing foreign investments in the pharmaceutical and personal care sector in the region

The market in European region is anticipated to progress at a steady CAGR over the forecast period on account of the well-established cosmetics industry coupled with rising demand for allantoin based cosmetic products

The key players in the industry have integrated across the value chain by venturing into raw material manufacturing and distribution channel in order to cut down on operational costs



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