

Caprylic Acid Market Size, Share & Trends Analysis By Application (Personal Care, Pharmaceutical, Food & Beverages, Others), By Region (North America, Europe, Asia Pacific, Central & South America), And Segment Forecasts, 2024 - 2030

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Abstracts

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Caprolactam Market Growth & Trends

The global caprolactam market size is anticipated to reach USD 21.5 billion by 2030, according to a new report by Grand View Research, Inc. The market is projected to grow at a CAGR of 5.1% from 2024 to 2030. Rising need for nylon 6 resins and fibers, on account of the growing electronics industry in China, has resulted in a significant increase in demand for the product over the past few years.

Growth of the automotive industry, particularly in emerging economies of China, Brazil, and India, coupled with rising disposable income of consumers, is expected to augment engineering plastics demand. The development of the fabrics industry is also anticipated to result in high product demand over the forecast years. Nylon 6 is employed in numerous applications including the production of industrial yarns, floor coverings, engineering plastics, and films. Growth in these end-use segments is expected to augment product demand, which will further have a positive impact on the industry growth over the forecast years.

Caprolactam manufacturing requires low technical complexity and low initial infrastructure investment. High demand for nylon 6 resins and fibers has resulted in a significant demand for the product over the past few years, and this trend is expected to

continue over the forecast period. In addition, technological innovations to improve the manufacturing process to minimize the release of ammonium sulfate (by-product), due to its hazardous nature, are expected to have a positive impact on the industry.

The textile yarn was the largest application segment of caprolactam in 2023. Caprolactam is extensively used in the production of nylon 6 fibers. Nylon fabric is employed in the manufacturing of various apparel including sportswear, cyclewear, and swimwear. In addition, nylon 6 fibers are used in manufacturing house furnishings. The growing demand for nylon fabric in the textile industry is expected to augment product demand over the next seven years.

Asia Pacific was the largest market for caprolactam in 2023, and this trend is expected to continue over the forecast period. Growth of the textile industry, coupled with the growing automotive sector especially in India and China, is expected to positively impact the market. In addition, the encouragement of FDI in the automobile sector in India is expected to drive production in the country, thus driving the demand for caprolactam.

Caprolactam Market Report Highlights

The textile yarn segment dominated the market in 2023, with a share of 34.8% in 2023 attributed to the increased use of caprolactam in producing nylon 6.

The automotive segment dominated the market in 2023, with a share of 27.0% in 2023 owing to the growth in the automotive industry and increased demand for nylon 6.

The film and coating segment is projected to grow at a CAGR of 5.9% during the forecast period.

Asia Pacific dominated the caprolactam market with a market share of 76.0% in 2023. This market growth resulted from rapid industrialization and increased demand for caprolactam in various industries such as automotive and construction.

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