

Carbon Thermoplastic Composites Market Size, Share & Trends Analysis Report By Raw Material, By Application (Automotive, Aerospace & Defense), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Caprylic Acid Market Growth & Trends

The global caprylic acid market size is expected to reach USD 9.34 million by 2030, registering a CAGR of 10.4% from 2024 to 2030, according to a new report by Grand View Research, Inc. The widespread use of caprylic acid in the personal care and pharmaceutical industry coupled with the growth of these end-use industries is expected to drive growth. Furthermore, the growing demand for the acid in manufacturing pesticides and surfactants is expected to propel market growth over the projected period.

The personal care segment dominated the market and accounted for a market revenue share of 38.2% in 2023. Caprylic acid has multifunctional properties, making it a versatile ingredient in personal care formulations. It is an emollient that helps moisturize and soften the skin by forming a barrier that prevents water loss. Additionally, it includes antimicrobial properties, which make it effective in preserving the stability of formulations and preventing the growth of bacteria and fungi.

Caprylic Acid Market Report Highlights

The personal care segment dominated the market and accounted for a market revenue share of 38.2% in 2023.

The food & beverage segment is expected to witness significant growth over the forecast period.

The North America caprylic acid market accounted for the largest revenue share of 36.5% in 2023. The food processing industry in North America is highly developed, with a strong focus on innovation and quality control.

Asia Pacific caprylic acid market is expected to witness the fastest CAGR over the forecast period. The expansion of e-commerce in the Asia Pacific region significantly impacts the distribution and accessibility of caprylic acid-based products.

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