

Fatty Acid Ester Market Size, Share & Trends Analysis Report By Product (Glyceryl Monostearate, MCTs), By Application (Personal Care & Cosmetics, Food Processing), And Segment Forecasts, 2020 - 2027

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Abstracts

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Fatty Acid Ester Market Growth & Trends

The global fatty acid ester market size is anticipated to reach USD 3.2 million by 2027 registering a CAGR of 4.5%, according to a new report by Grand View Research, Inc. Fatty acid ester is basically oleochemical, processed from organic plant and animal sources. Increasing consumer preference for natural ingredients and process sustainability in personal care, food, and other sectors is anticipated to boost product demand.

The market dynamics are heavily dependent on global oil and fat consumption and regulations formulated on their manufacturing technologies and raw materials used. Fatty acids contain chemicals that could cause detrimental health effects in case of high intake. Hence, to a certain extent, regulatory policies preventing hazardous chemicals being used in the food and direct contact applications are expected to challenge the industry growth.

On the contrary, with a shifting trend towards developing bio-based materials, the product also expected to witness high growth, in terms of development. Fatty acid ester and other oleochemicals have gained significance in the global market owing to their functional efficiency, performance, biodegradability & sustainability. Emerging economies of Asia and South America are registering a significant industrial output

owing to augmented economic activities, thus resulting in the growth of the manufacturing sector.

Major corporations that are dominant in North America and Europe are gradually shifting their production capabilities to cater to high potential markets in Asia Pacific and South America. In addition, favorable government regulations and support, such as tax incentives, encouraging the usage of renewable resources & biofuels are also predicted to be a key driver for the market growth over the forecast period.

Fatty Acid Ester Market Report Highlights

In 2019, personal care & cosmetics emerged as the largest application segment, as the product is widely used in various skin creams and lotions

In 2019, North America was the largest regional market owing to increased cases of obesity in U.S. and consumer awareness regarding the health benefits of the product, especially in weight loss programs

Changing lifestyles and perceptions regarding beauty & appearance owing to influence of social media and promotional campaigns by major market participants are also expected to boost product demand

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