

Gardening Pots Market Size, Share & Trends Analysis Report By Product (Refractory Material, Metal), By Application (Residential, Commercial), By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

This report can be delivered to the clients within 3 Business Days

Fumaric Acid Market Growth & Trends

The global fumaric acid market size is expected to reach USD 748.4 million by 2030, registering a CAGR of 4.2% CAGR from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing convenience food demand coupled with a growing middle class per capita disposable income in Asia Pacific and Latin America is expected to drive the global market over the forecast period. The introduction of ethnic and exotic flavors by food & beverage manufacturers is also expected to prompt demand growth. Stringent environmental regulations in order to reduce greenhouse gases (GNG) emission is expected to remain a key challenge for market participants.

Food & beverage was the leading application segment and accounted for 44.8% of the total market volume in 2023. Fumaric acid is used as an acidulant in food & beverages owing to its properties such as micro-organisms growth controller, pH modifier, and flavor enhancer. Food & beverage is also expected to witness the highest growth rate of 4.70% from 2024 to 2030. Unsaturated polyester resins (UPR) are expected to witness moderate growth rate over the next six years. Increasing construction spending coupled with an increase in automobile production particularly in China, India, Indonesia, and Thailand is expected to augment fumaric acid demand for UPR.

Fumaric Acid Market Report Highlights

The global fumaric acid market size was valued at USD 561.5 million in 2023 and is projected to grow at a CAGR of 4.2% from 2024 to 2030.

Food & beverages segment dominated the market and accounted for the largest revenue share of 44.8% in 2023 owing to the increased use of fumaric acid in convenience food production

Asia Pacific fumaric acid market dominated the global market with a market share of 44.9% in 2023. Asia Pacific is also expected to witness the fastest growth to continue its dominance in the global market over the forecast period. Europe fumaric acid market is expected to grow at a CAGR of 4.1% over the forecast years

The North America fumaric acid market had a market share of 25.4% in 2023. The U.S. is the leading fumaric acid consumer in North America. Increasing convenience food demand coupled with growing health consciousness among consumers is expected to drive the regional demand.

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