

Glutamic Acid Market Size, Share & Trends Analysis Report By Application (Food & Beverages, Pharmaceuticals, Animal Feed), By Region (North America, Europe, APAC, CSA, MEA), And Segment Forecasts, 2021 - 2028

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Abstracts

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Glutamic Acid Market Growth & Trends

The global glutamic acid market size is expected to reach USD 17.16 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 7.6% from 2021 to 2028. Glutamic acid is widely used in dietary supplements owing to its ability to build protein building blocks and help to detoxify the body. The market is projected to witness significant growth over the forecast period owing to the increasing global demand for animal feed, coupled with the surging use of food additives and food enhancers in the industry.

The prices of glutamic acid vary as per grade. Strong demand for the product in the animal feed and food and beverage industries has increased the price of glutamic acid. Moreover, disturbance caused by the COVID-19 pandemic in the raw material supply chain is another factor behind the increasing prices of glutamic acid. In the year 2019, Evonik Industries AG has increased the prices of its glutamic acid products at the global level by 15% due to the escalating cost of required raw materials.

Manufacturers compete based on distribution channels and strive to expand their market reach to increase their market share and bolster the annual revenue. The companies also compete on the basis of profit margins due to their high dependence on



the distribution network for sales, thus leading to high entry barriers for the market. Glutamic acid manufacturers focus on improving their products and enhancing their manufacturing capabilities to distinguish their products from the products of other manufacturers in the industry and enhance their market share.

In 2020, Asia Pacific accounted for the largest revenue share of over 50.0%. The market growth is credited to the increasing purchasing power of the consumers, the growing adoption of a healthy lifestyle, and the expansion of the end-use industries, such as animal feed, pharmaceutical, cosmetics and personal care, and food and beverage. The demand for animal feed in countries such as India and China is projected to grow due to the presence of an abundant livestock population.

Glutamic Acid Market Report Highlights

In 2020, the food and beverages application segment held the largest revenue share of over 80.0%. The globally increasing popularity of convenience products and ready-to-drink beverages is expected to drive the demand for glutamic acid in the food and beverages application

The pharmaceuticals segment was the second-largest application segment in 2020 and is projected to expand at the highest revenue-based CAGR of 8.0% from 2021 to 2028 owing to the application of glutamic acid in treating various diseases, such as epilepsy, muscular dystrophy, neurotransmission imbalances, and cognitive and behavioral problems

Asia Pacific is anticipated to expand at the highest revenue-based CAGR over the forecast period. China has been the world's largest consumer market for food and beverages over the past few years, making it highly appealing for foreign brands and players in the food and beverage industry

North America emerged as the second-largest regional segment in 2020. The growing aging population and rising cases of non-communicable diseases, such as cancer, cardiovascular diseases, and chronic respiratory diseases, are fueling the demand for pharmaceutical products, including dietary supplements, in the region



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