

Glycerol Market Size, Share & Trends Analysis Report By Source (Biodiesel, Fatty Alcohol, Fatty Acids, Soaps), By Type (Crude, Refined), By End Use, By Region, And Segment Forecasts, 2021 - 2027

<https://marketpublishers.com/r/GB627784DD60EN.html>

Date: October 2021

Pages: 150

Price: US\$ 5,950.00 (Single User License)

ID: GB627784DD60EN

Abstracts

This report can be delivered to the clients within 24 Business Hours

Glycerol Market Growth & Trends

The global glycerol market size is estimated to reach USD 3.7 billion by 2027, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.4% from 2021 to 2027. Improved standard of living coupled with growing consumer demand for high quality and innovative personal care products is expected to drive the market over the forecast period. Glycerol is a thick, clear, and odorless polyol that belongs to the alcohol family of organic compounds. It is produced by the hydrolysis of fats and natural oils present in plants and animals.

The raw materials used in the production of the product are primarily vegetable oils, animal fats, sugar alcohol, and fatty acids, among others. Local manufacturers in the developed economies of Europe and North America mainly source these raw material ingredients due to the lack of availability in their regions. As glycerol is obtained from biodiesel, it is renewable in nature and a clean-burning fuel, which is widely used for industrial purposes.

The market is highly concentrated with the presence of big players like BASF SE, P&G Chemicals, Cargill Incorporated, DOW, and Wilmar International Inc. They are among the top producers of various grades of glycerol and cater to the growing demand from an array of end-use markets such as cosmetics, pharmaceuticals, feed, and food and

beverage.

Asia Pacific dominated the market in 2020 and is predicted to witness the highest CAGR over the forecast period. Factors such as changing lifestyle patterns, growing consumption of convenience foods, and the rising number of working women in the region are anticipated to boost the food and beverage market in the predicted years. This, in turn, is anticipated to drive the demand for glycerol in the region.

Glycerol Market Report Highlights

In 2020, biodiesel emerged as the dominant source segment by contributing a revenue share of 59.6%. Biodiesel is one of the most preferred sources of glycerol due to its low cost. It is a preferred alternative for conventional diesel on account of the scarcity of fossil fuels, increased pollutant emissions, and increasing costs

Refined glycerol was the largest type segment in 2020 and is projected to witness a CAGR of 6.6% over the forecast period. Refined glycerol offers emulsifying and moisturizing functionalities; these properties make it an effective additive in various personal care and home care formulations

The personal care and cosmetics segment is the dominant application segment in terms of both revenue and volume, owing to the increase in demand for personal care and pharmaceutical products as a result of improving lifestyle coupled with increased health awareness among the population

The food and beverage segment is projected to be the second-largest end-use segment over the forecast period. Glycerol acts as a humectant, solvent, sweetener, and also helps preserve foods

As of 2020, Asia Pacific was the largest region accounting for 36.1% of the revenue share. Europe was the second-largest region and accounted for 29.13% of the revenue share in 2020

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