

Hydroxypropyl Methylcellulose Market Size, Share & Trends Analysis Report By Application (Construction, Pharmaceuticals, Food, Cosmetics & Personal Care), By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/HD686B17227CEN.html>

Date: April 2022

Pages: 121

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

ID: HD686B17227CEN

Abstracts

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Hydroxypropyl Methylcellulose Market Growth & Trends

The global hydroxypropyl methylcellulose market size is expected to reach USD 2.85 billion by 2030, as per the new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.8% from 2022 to 2030. The market growth is majorly attributed to the rising demand for low-fat food among the young population and product penetration in food and cosmetics applications.

Hydroxypropyl methylcellulose (HPMC) is a tasteless, odorless, non-toxic, and light-colored powder, which forms a colloid solution as dissolved in cold water. It finds applications in various fields, ranging from construction to ophthalmology. It is being increasingly utilized in preparing biocomposites on account of its excellent biodegradability and biocompatibility.

The pharmaceuticals application segment held a considerable revenue share in 2021. The number of obese people worldwide is growing significantly due to the rising consumption of junk and ready-to-eat items. HPMC helps in reducing the appetite of obese individuals who are trying to lose weight. It is available in tablets and gives a feeling of fullness that helps reduce food intake.

The shutdown of various industries had an ill effect on the global market demand. It

dipped sustainably due to the halt of construction projects. Additionally, the negative impact of the pandemic on key end-use industries such as construction, personal care and cosmetics, textile, and chemicals hampered the product demand in 2020.

Hydroxypropyl Methylcellulose Market Report Highlights

The pharmaceuticals application segment is expected to register the fastest revenue-based CAGR of 5.3% over the forecast period owing to the rising product demand because of its non-toxic and safe medicinal properties. HPMC is also utilized as a coating agent and compression aid for tablets and as an alternative for animal-derived gelatin in formulating capsules

HPMC can be used in the production of various fillings, foams, and coatings products. It is widely used as an alternative for gluten substitution in gluten-free baking. It can also be applied to sweets and cakes in order to prevent grease from penetrating and retaining moisture

Asia Pacific is expected to register the fastest revenue-based CAGR over the forecast period because of the rising use of the product in construction and infrastructure projects. China and India accounted for a major share in the global construction industry

Europe held the second-largest revenue share in 2021 on account of the significant growth in the personal care industry, particularly customized hair care formulations, skincare creams, lotions, and makeup products

The key players of the industry focus on offering high-quality products to cater to the specific requirements of the end-use industries. Raw materials such as caustic soda, propylene oxide, and cotton are produced in bulk in order to avoid extra supply costs and maintain a strong supply network

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