

Sodium Lactate Market Size, Share & Trends Analysis Report By Form (Powder, Liquid), By Application (Cosmetics, Pharmaceuticals, Food & Beverages), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Sodium Lactate Market Growth & Trends

The global sodium lactate market is expected to reach USD 516.5 million by 2030, registering a CAGR of 8.0% from 2022 to 2030, as per a new report by Grand View Research, Inc. The growth is majorly driven by increasing demand for the product from industries such as personal care and cosmetics, globally.

Sodium lactate is extensively used in food & beverages as an effective preservative as well as a pH regulator. The world is experiencing a surge in the global demand for natural and harmless food additives and preservatives. This is one of the major factors for the growth of the global market. Regulatory bodies like Health Canada, U.S. Food & Drug Administration have accepted the use of sodium lactate as a natural, harmless food additive.

These products are majorly used in the cosmetic industry. It helps to maintain the pH levels, acts as a moisturizer, and helps in removing dead cells from the skin. The product possesses a keratolytic effect. In simple words, it means that the product helps in removing dead skin cells. Due to these factors, the overall market growth of sodium lactate, especially in the cosmetic industry is poised to increase.

Amid the COVID-19 global pandemic, when many industries were forced to shut down

their offices, manufacturing plants, and production facilities, giving rise to negative growth in nearly every sector of the economy, the market witnessed a positive growth rate due to its application in the pharmaceutical and personal care industries.

Sodium Lactate Market Report Highlights

The liquid form witnessed the highest growth rate of nearly 8.0%, owing to its ability of easy handling, transport, and usage. In addition, the liquid form is usually used in the pharmaceutical industry as a fluid in dialysis of many diseases

The cosmetics application witnessed the highest growth rate of 8.3%. This high CAGR is attributable to its vast applicability in various cosmetics and personal care products such as lotions, shampoo, soaps, oral care, hair care, and skin care

The Asia Pacific region is anticipated to showcase the highest CAGR of 9.0% due to high demand for the product because of the growing population, rising disposable income, and increasing standard of living of the population in the region

The global market is fragmented in nature due to the presence of multiple manufacturing companies that are operational in the global as well as regional markets. These companies strive to establish their dominance in the market by undertaking various operational and strategic decisions

The production and use of the product are regulated by various regulatory authorities and the governments of multiple countries. The U.S. FDA has recognized sodium lactate as GRAS. In addition, the Food & Drug Regulations in Canada, have included it in its list of permitted additives under class 2 preservatives

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