

Tannin Market Analysis By Sources (Plants, Brown Algae), By Product (Hydrolysable, Non-hydrolysable, Phlorotannins), By Application (Leather Tanning, Wine Production, Wood Adhesives, Anti-corrosive Primers), And Segment Forecasts, 2014-2025

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Abstracts

The global tannin market is expected to reach USD 3.39 billion by 2025, according to a new report by Grand View Research, Inc. Globally increasing demand from the leather industry has been a major factor driving market growth. The utilization of tannin extracts in pharmaceuticals has increased owing to the growing consciousness regarding the medical advantages of tannin-based products.

Tannins are extensively utilized for the production of wine owing to their high anti-oxidation properties. These are used to provide color stabilization of wine and also to provide structural stability. All these factors are expected to benefit the demand for wine applications over the forecast period.

Tannins have mucosal tissues and coagulate proteins, which is useful for soothing skin irritation and pain. Medical tannin based products are utilized for soothing scars on the skin, wounds, sore mouth, minor hemorrhages, burns, and bronchitis.

Tannin extracts are used in all three stages of leather manufacturing including, preparation stage, tanning, and crusting. Owing to this scenario, leather tanning was the largest application category in 2015 and is expected to maintain its dominance over the next nine years. The leather tanning segment had a market share of 62% in 2015.

Hydrolysable tannin is expected to be the fastest growing segment in the product category over the forecast period with an estimated CAGR of 7.0% from 2016 to 2025.

Hydrolysable tannins are often utilized in the manufacturing of pharmaceuticals owing to their antibacterial benefits. Recent studies have suggested that these tannins have beneficial effects against cancer.

Further key findings from the report suggest:

The global tannin demand was 1,076.3 kilotons in 2015 and is expected to grow at a CAGR of 5.8% from 2016 to 2025

Plants emerged as the largest source segment in 2015 and is estimated to generate revenue over USD 3.22 billion by 2025

Global tannin demand in wine making was USD 0.23 billion in 2015 and is anticipated to witness steady growth over the next nine years

The U.S. non-hydrolysable tannin market in product category was 242.9 kilotons in 2015 and is estimated to reach a total volume of 424.8 kilotons by 2025

The industry in Asia Pacific is projected to witness substantial growth over the forecast period owing to various developments across major economies, especially in the leather manufacturing and wooden products market. The regional market is expected to grow at a CAGR of 6.8% from 2016 to 2025.

Key players of the industry include, Tannin Corporation, S.A. Ajinomoto OmniChem, W. Ulrich GmbH, and Laffort S.A. These major players are often indulged in joint ventures, mergers & acquisitions, in order to gain market, share and expand their product portfolio

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