

U.S. Ketones Market Size, Share & Trends Analysis Report By Application (Cosmetics & Personal Care, Food & Beverages, Pharmaceuticals, Adhesives, Chemical Manufacturing, Electroplating), And Segment Forecasts, 2021 - 2028

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Abstracts

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U.S. Ketones Market Growth & Trends

The U.S. ketones market size is estimated to reach USD 2.71 billion by 2028, registering a CAGR of 5.0% over the forecast period, according to a new report by Grand View Research, Inc. The growth can be attributed to the growing consumption of convenience food and rising health consciousness among consumers.

In addition, the presence of a large number of restaurants and eateries in the country providing ketone-based food & beverages is expected to have a positive impact on the market growth. Ketones are manufactured using organisms, the most common method to produce the product involves oxidation of hydrocarbon with air. Some other methods of production include geminal halide hydrolysis, oxidation of amines with iron chloride, decarboxylation of carboxylic anhydride, and others.

Key players focus on new product launches coupled with mergers & acquisitions. Multinational companies like BASF SE have a strong presence throughout the value chain. The U.S.-based e-commerce platform named Sephora USA, Inc. saw an increase in revenue by 30% and it is expected to increase over the forecast period due to the popular trend of online shopping due to convenience and affordable product prices.

U.S. Ketones Market Report Highlights

Pharmaceuticals was the leading application segment in 2020 and is expected to grow at the fastest CAGR over the forecast years as acetone and methyl isobutyl ketone are used as solvents and as excipients in manufacturing a variety of drugs

The cosmetics & personal care segment is estimated to account for the second-largest revenue share by 2028 as ketone is used in nail polish, nail polish removers, perfumes, skin & hair care products, soaps, and other products

The food & beverages segment is anticipated to grow at the fastest CAGR of 5.7%, in terms of revenue, during the forecast years owing to the rising product usage as a flavoring agent in foods and as an indirect food adhesive in food packaging materials

Ketones are also used as vapor degreasing solvents to manufacture various end-user products, such as tires, paints and coatings, varnishes, insecticides, and many others

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