

Global Azelaic Acid Market Report 2018-2029

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Abstracts

Azelaic acid is a naturally occurring dicarboxylic acid that is widely used across various industries owing to its excellent chemical and physical properties. It is a white crystalline powder with a faint odor and is soluble in water, alcohols, and ethers. Azelaic acid is primarily used as a raw material in the production of plastics, lubricants, electronics, pharmaceuticals, cosmetics, and other applications.

The global azelaic acid market size is expected to reach USD 130 million by 2022, growing at a compound annual growth rate (CAGR) of 7.7%. The demand for azelaic acid is being driven by its use in various industries such as plastics, lubricants, electronics, pharmaceuticals, cosmetics, and others.

The plastic industry dominates the demand for azelaic acid globally, accounting for more than 40% of the market share. Azelaic acid is used as a raw material in the manufacturing of high-performance engineering plastics, such as polyamide-6,12, which is widely used in automotive and electronics industries due to its superior heat resistance and mechanical stability.

The lubricants industry is another significant application area for azelaic acid, where it is used as an anti-wear and anti-corrosion additive. The electronics industry uses azelaic acid as a key raw material in the production of printed circuit boards, LCD displays, and other electronic components.

The pharmaceutical and cosmetic industries are also emerging as significant growth areas for azelaic acid, owing to its excellent skin brightening, anti-acne, and anti-inflammatory properties. Azelaic acid is used in the formulation of various skincare products such as creams, gels, and lotions.

Currently, the Asia-Pacific region dominates the global azelaic acid market, followed by

North America and Europe. The increasing demand for azelaic acid in emerging economies such as China, India, and Southeast Asian countries is expected to drive the growth of the global azelaic acid market in the coming years.

The major global manufacturers of azelaic acid include Emery Oleochemicals, Matrica SpA, BASF, Croda Sipo, Ninghai Zhonglong, Jiangsu Senxuan, Nantong Hengxing Electronic Materials, Shandong Clearwill, and Hubei Tuochu. These key players compete based on innovation, quality, price, and customer service and are continuously investing in research and development to improve product quality and meet customer needs and preferences.

In conclusion, the Azelaic Acid industry is poised for substantial growth in the coming years, driven by its increasing demand across various industries such as plastics, lubricants, electronics, pharmaceuticals, cosmetics, and others. With major global players competing on innovation and investing heavily in research and development, the industry looks set to continue its growth trajectory and provide value to its customers globally.

The SWOT analysis of the Azelaic Acid industry is as follows:

Strengths:

Azelaic acid is a versatile chemical with excellent physical and chemical properties, making it suitable for use in various industries such as plastics, electronics, lubricants, pharmaceuticals, and cosmetics.

The growing demand for high-performance engineering plastics in the automotive and electronics industries is driving the demand for azelaic acid globally.

Azelaic acid is an effective anti-acne and skin brightening agent used in the formulation of various skincare products.

The Asia-Pacific region dominates the global azelaic acid market, providing an opportunity for manufacturers to expand their businesses in this region.

Weaknesses:

The production of azelaic acid requires a specialized manufacturing process and raw materials, which can increase production costs for manufacturers.

Fluctuations in raw material prices can impact the cost of producing azelaic acid, affecting manufacturers' profitability.

The stringent regulations on chemical usage and disposal may limit the growth and innovation in the industry.

Opportunities:

The increasing demand for eco-friendly and sustainable packaging options provides an opportunity for the development of azelaic acid-based biodegradable plastics.

The growing demand for skincare products in emerging economies offers untapped growth potential for the cosmetic industry and, by extension, the demand for azelaic acid.

Advancements in research and development could lead to the discovery of new applications for azelaic acid, driving growth and innovation in the industry.

Collaborations and partnerships with other industries and players could help manufacturers expand their businesses and create new revenue streams.

Threats:

The competition from low-cost alternatives, such as petrochemical-based chemicals, could limit the adoption of azelaic acid in various industries.

Changes in consumer preferences towards natural and organic skincare products could impact the demand for azelaic acid-based skincare products.

The increasing regulations on the use of chemicals in various industrial applications could restrict the growth and innovation in the industry.

The changing global economic landscape and geopolitical tensions could impact the azelaic acid market and its growth prospects.

Key players in global Azelaic Acid market include:

Emery Oleochemicals

Matrica SpA

BASF

Croda Sipo

Ninghai Zhonglong

Jiangsu Senxuan

Nantong Hengxing Electronic Materials

Shandong Clearwill

Hubei Tuochu

Market segmentation, by product types:

Industrial Grade

Pharmaceutical Grade

Market segmentation, by applications:

Plastics

Lubricants

Electronics
Pharmaceuticals & Cosmetics
Others

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