

# 2022-2027 Global and Regional Bio-succinic Acid Industry Status and Prospects Professional Market Research Report Standard Version

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## Abstracts

The global Bio-succinic Acid market was valued at 426.56 Million USD in 2021 and will grow with a CAGR of 35.32% from 2021 to 2027, based on HNY Research newly published report.

The prime objective of this report is to provide the insights on the post COVID-19 impact which will help market players in this field evaluate their business approaches. Also, this report covers market segmentation by major market vendors, types, applications/end users and geography (North America, East Asia, Europe, South Asia, Southeast Asia, Middle East, Africa, Oceania, South America).

Succinic acid is a pivotal intermediate chemical that has a myriad of applications in the production of a wide variety of specialty and commodity chemicals. It is known to offer an extensive array of utilities encompassing polymers, food, metals, pharmaceuticals, coatings, fibers, solvents, lubricating oils, diesel fuel oxygenates and cosmetics among many others. On earlier accounts, petroleum was the sole source of deriving succinic acid but, in the recent times, the current manufacturing procedures have commenced making use of renewable feedstock for extracting this vital compound. This biological procedure of obtaining succinic acid is sustainable, efficient, economical and environment-friendly which all work towards giving rise to a greater demand in the market. Increasing demand for BDO and its derivatives including Tetrahydrofuran (THF), Gamma-Butyrolactone (GBL), and Polybutylene Terephthalate (PBT) in numerous applications such as pharmaceuticals and engineering plastics is likely to stimulate the demand. In addition, growing applications in lubricants, pigments, personal care products, and food colorants will spur the market penetration. Growing awareness regarding the benefits of using bio-based chemicals in packaging and food industry is

expected to drive the demand. Increasing use of bio-succinic on account of reduction in carbon footprints along with favorable regulatory support in light of rising awareness towards hazards associated with usage of petroleum-based chemicals is expected to augment market growth. Bio-succinic acid can be used as a replacement to phthalic anhydride in manufacturing alkyd resins and offers cost-effectiveness and environmental advantages, which in turn will propel its growth over the next six years.

By Market Vendors:

BASF

Mitsubishi Chemical

Mitsui

DSM

Myriant

Reverdia

Corbion

By Types:

Bio-Based

Petro-Based

By Applications:

Polyurethanes

Resins, Pigments & Coatings

Pharmaceuticals

PBS/PBST

Food & Beverage

Plasticizers

Personal Care

Solvents & Lubricants

De-icer Solutions

Key Indicators Analysed

**Market Players & Competitor Analysis:** The report covers the key players of the industry including Company Profile, Product Specifications, Production Capacity/Sales, Revenue, Price and Gross Margin 2016-2027 & Sales with a thorough analysis of the market's competitive landscape and detailed information on vendors and comprehensive details of factors that will challenge the growth of major market vendors.

**Global and Regional Market Analysis:** The report includes Global & Regional market status and outlook 2016-2027. Further the report provides break down details about each region & countries covered in the report. Identifying its sales, sales volume & revenue forecast. With detailed analysis by types and applications.

**Market Trends:** Market key trends which include Increased Competition and Continuous Innovations.

**Opportunities and Drivers:** Identifying the Growing Demands and New Technology

**Porters Five Force Analysis:** The report provides with the state of competition in industry depending on five basic forces: threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services, and existing industry rivalry.

Key Reasons to Purchase

To gain insightful analyses of the market and have comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the

development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the market.

Besides the standard structure reports, we also provide custom research according to specific requirements.

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