

Acetic Acid Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global acetic acid market size reached US\$ 11.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 16.1 Billion by 2028, exhibiting a growth rate (CAGR) of 6.2% during 2023-2028.

Acetic acid (CH_3COOH), also known as ethanoic acid or methane carboxylic acid, refers to a colorless organic compound which has a strong, sour and pungent smell. It is one of the most important chemical reagents and industrial chemicals that is employed in the production of metal acetates, vinyl acetate, cellulose acetate, and volatile organic esters like ethyl and butyl acetates. Apart from this, the diluted form of acetic acid, produced by the fermentation and oxidation of natural carbohydrates, is widely used as a cleaning agent in households.

Global Acetic Acid Market Drivers:

Acetic acid is used in the manufacturing of coatings, greases, polyesters and sealants which find applications in a number of industries such as electronics, automobiles, textiles, and packaging.

Presently, polyethylene terephthalate (PET) bottles are gaining popularity in the medical and consumer goods sectors as they are lightweight and recyclable in nature. As PET bottles are manufactured by using purified terephthalic acid (PTA), produced from acetic acid, their mounting demand is catalyzing the growth of the market.

A rise has been witnessed in the consumption of vinegar as it helps in reducing weight, maintaining blood pressure, and regulating blood sugar and cholesterol levels. As acetic acid is used in the manufacturing of vinegar, it is impelling the overall growth of the market.

Manufacturers of acetic acid are increasingly adopting new technologies like BP's Cativa and Celanese's AO-plus (Acid Optimization Plus) which deliver significant

savings in variable costs, as well as lower capital costs for the construction of new plants. Besides this, they also increase the capacity, enhance the production efficiency, reduce the energy consumption by approximately 30% and lower operating costs. The increasing adoption of these emerging technologies for producing the chemical and its derivatives is creating a positive outlook for the growth of the industry.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global acetic acid market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on application and end-use.

Breakup by Application:

- VAM
- PTA
- Anhydride
- Ethyl Acetate
- Butyl Acetate
- Others

On the basis of applications, the market is segregated as VAM, PTA, Anhydride, Ethyl Acetate, Butyl Acetate and others. Amongst this, VAM represented the largest end-use segment of acetic acid as it is used in the manufacturing of numerous polymers and resins used in textiles, paints, coatings and adhesives.

Breakup by End-Use:

- Plastics & Polymers
- Food & Beverage
- Inks, Paints & Coatings
- Chemicals
- Pharmaceuticals
- Others

Based on end-use, the market is categorized as plastics and polymers; food and beverage; inks, paints and coatings; chemicals; pharmaceuticals and others.

Regional Insights:

China
North America
Western/Eastern Europe
North East Asia
South East Asia
Middle East & Africa

On a geographical front, China enjoys the leading position in the global acetic acid market. Acetic acid is one of the vital organic acids which is extensively used in the chemical industry in China. Other markets include North America, North East Asia, Western/Eastern Europe, South East Asia, and Middle East and Africa.

Competitive Landscape:

The market is fragmented in nature with the presence of a large number of players who compete against each other in terms of prices and quality. Some of the leading players operating in the market include:

British Petroleum Plc
Celanese Corporation
Daicel Corporation
Eastman Chemical Company
GNFC Limited
HELM AG
LyondellBasell Industries N.V.
Mitsubishi Chemical Corporation
PetroChina
SABIC
Showa Denko K.K.
Sinopec
Svensk Etanolkemi AB (SEKAB)
Wacker Chemie AG

The report provides a comprehensive insight into the global acetic acid industry including its market breakup by region, market breakup by end-uses, SWOT analysis, Porter's five forces analysis, value chain analysis, import and export trends, key players and market outlook. The report also gives an in-sight into the manufacturing process of acetic acid covering key success and risk factors for manufacturers, manufacturing process flow, the reactions involved, raw materials requirements, etc.

The essential aspects of the global acetic acid market evaluated in the report include:

Market trends

Major regions

Impact of COVID-19

Key application areas

Major End-Use Industries

Key manufacturers

Price trends

Raw material requirements

Chemical reactions involved in the manufacturing process

Major importers and exporters

Value chain analysis

Market trends for major feedstocks

Price trends for major feedstocks

Key regions for major feedstocks

Key players for major feedstocks

Key Questions Answered in This Report

1. What was the size of the global acetic acid market in 2022?
2. What is the expected growth rate of the global acetic acid market during 2023-2028?
3. What are the key factors driving the global acetic acid market?
4. What has been the impact of COVID-19 on the global acetic acid market?
5. What is the breakup of the global acetic acid market based on the application?
6. What is the breakup of the global cheese market based on the end-use?
7. What are the key regions in the global acetic acid market?
8. Who are the key players/companies in the global acetic acid market?

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