

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

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Abstracts

The global citric acid market size reached 2.8 Million Tons in 2022. Looking forward, IMARC Group expects the market to reach 3.3 Million Tons by 2028, exhibiting a growth rate (CAGR) of 2.87% during 2023-2028.

Citric acid is a weak organic acid found in the juice of lemons and other citrus fruits. Around 75% of the global consumption of citric acid is accounted by the food and beverages industry, primarily as an acidulant in carbonated soft drinks. In addition to this, it is used to control the growth of microorganisms, for pH adjustment and inducing sourness. In household detergents and cleaners, citric acid is utilized as a co-builder, mainly in concentrated liquid detergents with zeolite builder systems. As citric acid provides a less harmful formulation than phosphates in water systems, it is gaining traction among detergent manufacturers.

Global Citric Acid Market Drivers:

Due to its various advantageous properties, citric acid is widely used as an additive in food and beverages, personal care products, cleaners and detergents, adhesives and sealants, coatings, inks, plastics and polymers, pharmaceutical products and clinical nutrition, feed and pet food items.

The chemical makeup and potency of citric acid remains stable for at least five years in its original closed container. Owing to its long shelf-life, it finds application as a preservative, flavoring and coloring agent.

Growing awareness about the adverse effects caused by the chemicals used in daily use products has led the consumers to shift towards organic products so as to lower their chemical intake. This has created a positive outlook for the growth of the citric acid market.

Heightened demand for ready-to-drink beverages and processed foods has been

witnessed in the developing countries on account of continuous economic growth, busy lifestyles, increasing urbanization and rising disposable incomes. As a result, the emerging regions are expected to be the future growth driver of the citric acid market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global citric 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 form.

Breakup by Application:

- Food and Beverages
- Household Detergents and Cleaners
- Pharmaceuticals
- Others

Citric acid is majorly used in the food and beverage industry as an additive, flavor enhancer, preservative and antioxidant in a wide range of food products including soups, mayonnaise, candies, wines, juices, creams and carbonated drinks. Other major application segments of citric acid are household detergents and cleaners, and pharmaceuticals.

Breakup by Form:

- Anhydrous
- Liquid

On the basis of form, the market has been bifurcated into anhydrous and liquid citric acid. Amongst these, anhydrous citric acid represents the leading segment as it is extensively used for manufacturing a variety of food products such as ice creams, jams, jellies, canned foods, etc.

Regional Insights:

- Western Europe
- United States
- China
- Middle East and Africa

Central/Eastern Europe
Brazil
India

Region-wise, Western Europe represents the world's largest consumer of citric acid, wherein the major markets are Germany, France and the United Kingdom. However, demand for citric acid is mature and relatively saturated in the region, particularly in the carbonated beverage sector.

Competitive Landscape:

The global citric acid industry is concentrated in nature with a few major players controlling most of the market. As the initial capital cost to set up a citric acid plant is quite high, it is difficult for small players to enter this market. Some of the major players operative in the market are:

Archer Daniels Midland Company
Cargill, Incorporated
Tate & Lyle PLC
Jungbunzlauer Suisse AG
Cofco Biochemical (Anhui) Co., Ltd.
Huangshi Xinghua Biochemical Co. Ltd.
RZBC Group Co. Ltd.
Weifang Ensign Industry Co., Ltd.
Gadot Biochemical Industries Ltd.
S.A. Citrique Belge N.V.

This report provides a deep insight into the global citric acid industry covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. The report also provides a comprehensive analysis for setting up a citric acid manufacturing plant. The study analyses the processing and manufacturing requirements, project cost, project funding, project economics, expected returns on investment, profit margins, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the citric acid industry in any manner.

Key Questions Answered in This Report

1. What was the size of the global citric acid market in 2022?

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

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