

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

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## Abstracts

The global fumaric acid market size reached US\$ 740.5 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 980.4 Million by 2028, exhibiting a growth rate (CAGR) of 4.71% during 2023-2028

Fumaric acid is a colorless, crystalline organic compound biologically sourced from lichens, Iceland mosses, eukaryotes, and bolete mushrooms. It helps produce energy from food in the form of adenosine triphosphate (ATP) and is commonly used as a preservative, acidulant, pH adjusting agent, and flavor enhancer in bakery products, confectioneries, energy drinks, and desserts. Besides this, it acts as a substitute for tartaric acid in energy drinks and baking powders. In addition, fumaric acid finds extensive application in the production of pharmaceutical products, cosmetics, animal feed, cleaning agents, synthetic resins, paints, and plastics.

### Global Fumaric Acid Market Trends:

Unhealthy dietary patterns and sedentary lifestyles of individuals are leading to the prevalence of various lifestyle disorders, such as obesity, diabetes, and hypertension, among the masses. In addition, significant growth in the health-conscious population is catalyzing the demand for nutrient-rich food products prepared using fumaric acid to stabilize and enhance their flavor and aroma. This can also be attributed to the escalating demand for energy drinks, alcoholic beverages, and processed food items. Furthermore, extensive infrastructural development across the globe and increasing investments in reconstruction, renovation, and remodeling activities are favoring the usage of fumaric acid in the manufacturing of unsaturated polyester resins, alkyd resins, and construction activities. Additionally, the burgeoning automotive industry is catalyzing the demand for fumaric acid-based unsaturated polyester resins (UPRs) in manufacturing the body panels for heavy and light-duty vehicles with enhanced

durability and high resistance to chemical corrosion. Moreover, leading industry players are producing bio-based fumaric acid due to the rising need for introducing new processes based on renewable sources. This, in turn, is anticipated to drive the market.

#### Key Market Segmentation:

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

#### Breakup by Application:

- Food Additives
- Rosin-Sized Sheathing Paper
- Unsaturated Polyester Resins
- Alkyd Resins
- Others

Based on the application, the market has been segmented into food additives, rosin-sized sheathing paper, unsaturated polyester resins, alkyd resins and others. Food additives currently represent the biggest application segment.

#### Breakup by End-Use Industry:

- Food and Beverages Industry
- Cosmetics Industry
- Pharmaceutical Industry
- Chemical Industry
- Others

Based on the end-use industry, the market has been segmented into food and beverages, cosmetics, pharmaceuticals, chemicals and others.

#### Breakup by Region:

- Asia Pacific
- North America
- Europe
- Middle East and Africa

## Latin America

On a geographical front, the market has been categorized into Asia Pacific, North America, Europe, Middle East and Africa, and Latin America. Amongst these, Asia Pacific is the biggest market for fumaric acid, accounting for the majority of the global share.

### Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Bartek Ingredients Inc., Dastech International, Fuso Chemical Co., Ltd., Polynt, Prinova Group, Changzhou Yabang Chemical Co. Ltd., Nippon Shokubai, The Chemical Company, Thirumalai Chemicals, U.S. Chemicals, Wego Chemical Group and Huntsman Corporation.

### Key Questions Answered in This Report

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

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Properties
- 4.3 Key Industry Trends

### **5 GLOBAL FUMARIC ACID MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Application
- 5.5 Market Breakup by End-Use Industry
- 5.6 Market Breakup by Region
- 5.7 Market Forecast

### **6 MARKET BREAKUP BY APPLICATION**

- 6.1 Food Additives
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast

## 6.2 Rosin-Sized Sheathing Paper

6.2.1 Market Trends

6.2.2 Market Forecast

## 6.3 Unsaturated Polyester Resins

6.3.1 Market Trends

6.3.2 Market Forecast

## 6.4 Alkyd Resins

6.4.1 Market Trends

6.4.2 Market Forecast

## 6.5 Others

6.5.1 Market Trends

6.5.2 Market Forecast

## **7 MARKET BREAKUP BY END-USE INDUSTRY**

### 7.1 Food and Beverages Industry

7.1.1 Market Trends

7.1.2 Market Forecast

### 7.2 Cosmetics Industry

7.2.1 Market Trends

7.2.2 Market Forecast

### 7.3 Pharmaceutical Industry

7.3.1 Market Trends

7.3.2 Market Forecast

### 7.4 Chemical Industry

7.4.1 Market Trends

7.4.2 Market Forecast

### 7.5 Others

7.5.1 Market Trends

7.5.2 Market Forecast

## **8 MARKET BREAKUP BY REGION**

### 8.1 Asia Pacific

8.1.1 Market Trends

8.1.2 Market Forecast

### 8.2 North America

8.2.1 Market Trends

8.2.2 Market Forecast

## 8.3 Europe

### 8.3.1 Market Trends

### 8.3.2 Market Forecast

## 8.4 Middle East and Africa

### 8.4.1 Market Trends

### 8.4.2 Market Forecast

## 8.5 Latin America

### 8.5.1 Market Trends

### 8.5.2 Market Forecast

## **9 GLOBAL FUMARIC ACID INDUSTRY: SWOT ANALYSIS**

### 9.1 Overview

### 9.2 Strengths

### 9.3 Weaknesses

### 9.4 Opportunities

### 9.5 Threats

## **10 GLOBAL FUMARIC ACID INDUSTRY: VALUE CHAIN ANALYSIS**

### 10.1 Overview

### 10.2 Research and Development

### 10.3 Raw Material Procurement

### 10.4 Manufacturing

### 10.5 Marketing

### 10.6 Distribution

### 10.7 End-Use

## **11 GLOBAL FUMARIC ACID INDUSTRY: PORTERS FIVE FORCES ANALYSIS**

### 11.1 Overview

### 11.2 Bargaining Power of Buyers

### 11.3 Bargaining Power of Suppliers

### 11.4 Degree of Competition

### 11.5 Threat of New Entrants

### 11.6 Threat of Substitutes

## **12 GLOBAL FUMARIC ACID INDUSTRY: PRICE ANALYSIS**

- 12.1 Price Indicators
- 12.2 Price Structure
- 12.3 Margin Analysis

## **13 FUMARIC ACID MANUFACTURING PROCESS**

- 13.1 Product Overview
- 13.2 Raw Material Requirements
- 13.3 Manufacturing Process
- 13.4 Key Success and Risk Factors

## **14 COMPETITIVE LANDSCAPE**

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players
  - 14.3.1 Bartek Ingredients Inc.
  - 14.3.2 Dastech International
  - 14.3.3 Fuso Chemical Co., Ltd.
  - 14.3.4 Polynt
  - 14.3.5 Prinova Group
  - 14.3.6 Changzhou Yabang Chemical Co. Ltd.
  - 14.3.7 Nippon Shokubai
  - 14.3.8 The Chemical Company
  - 14.3.9 Thirumalai Chemicals
  - 14.3.10 U.S. Chemicals
  - 14.3.11 Wego Chemical Group
  - 14.3.12 Huntsman Corporation

## List Of Tables

### LIST OF TABLES

Table 1: Fumaric Acid: General Properties

Table 2: Global: Fumaric Acid Market: Key Industry Highlights, 2022 and 2028

Table 3: Global: Fumaric Acid Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 4: Global: Fumaric Acid Market Forecast: Breakup by End-Use Industry (in Million US\$), 2023-2028

Table 5: Global: Fumaric Acid Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Fumaric Acid: Raw Material Requirements

Table 7: Global: Fumaric Acid Market Structure

Table 8: Global: Fumaric Acid Market: Key Players



## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Fumaric Acid Market: Major Drivers and Challenges

Figure 2: Global: Fumaric Acid Market: Sales Value (in Million US\$), 2017-2022

Figure 3: Global: Fumaric Acid Market: Breakup by Application (in %), 2022

Figure 4: Global: Fumaric Acid Market: Breakup by End-Use Industry (in %), 2022

Figure 5: Global: Fumaric Acid Market: Breakup by Region (in %), 2022

Figure 6: Global: Fumaric Acid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 7: Global: Fumaric Acid Industry: SWOT Analysis

Figure 8: Global: Fumaric Acid Industry: Value Chain Analysis

Figure 9: Global: Fumaric Acid Industry: Porter's Five Forces Analysis

Figure 10: Global: Fumaric Acid (Food Additives) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Fumaric Acid (Food Additives) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Fumaric Acid (Rosin-Sized Sheathing Paper) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Fumaric Acid (Rosin-Sized Sheathing Paper) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Fumaric Acid (Unsaturated Polyester Resins) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Fumaric Acid (Unsaturated Polyester Resins) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Fumaric Acid (Alkyd Resins) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Fumaric Acid (Alkyd Resins) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Fumaric Acid (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Fumaric Acid (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Fumaric Acid (Food and Beverage Industry) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Fumaric Acid (Food and Beverage Industry) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Fumaric Acid (Cosmetics Industry) Market: Sales Value (in Million

US\$), 2017 & 2022

Figure 23: Global: Fumaric Acid (Cosmetics Industry) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Fumaric Acid (Pharmaceutical Industry) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Fumaric Acid (Pharmaceutical Industry) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Fumaric Acid (Chemical Industry) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Fumaric Acid (Chemical Industry) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Fumaric Acid (Other Industries) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Fumaric Acid (Other Industries) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Asia Pacific: Fumaric Acid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Asia Pacific: Fumaric Acid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: North America: Fumaric Acid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: North America: Fumaric Acid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Europe: Fumaric Acid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Europe: Fumaric Acid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Middle East and Africa: Fumaric Acid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Middle East and Africa: Fumaric Acid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Latin America: Fumaric Acid Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Latin America: Fumaric Acid Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Fumaric Acid Manufacturing: Process Flow

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