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

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Abstracts

Market Overview:

The global isosorbide market size reached US$ 565.0 Million in 2022. Looking forward, IMARC Group expects the market to reach US$ 923.9 Million by 2028, exhibiting a growth rate (CAGR) of 8.65% during 2023-2028. The significant growth in the polymer industry, widespread product utilization in the cosmetics and personal care industry, growing demand for plant-based products, and the implementation of supportive government policies are some of the major factors propelling the market.

Isosorbide refers to a bio-based compound derived from the dehydration of sorbitol, a sugar alcohol. It is produced from corn starch and other agricultural feedstocks, making isosorbide a renewable, plant-based compound. It is widely used in pharmaceuticals, polymers, resins, packaging, cosmetics, and personal care products. Isosorbide is a cost-effective and versatile product that offers excellent biocompatibility, high thermal stability, and robustness. It is also renewable in nature, lowers the carbon footprint, minimizes adverse environmental impact, and reduces reliance on fossil fuel-based raw materials.

The implementation of supportive government initiatives to promote sustainability and encourage the adoption of renewable and environmentally friendly materials is propelling the market growth. Along with this, the imposition of stringent regulations on emissions and waste from petrochemical products is acting as another growth-inducing factor. Furthermore, the integration of advanced manufacturing and processing techniques to increase productivity, reduce costs, and improve product characteristics is positively influencing the market growth. Additionally, the widespread product adoption in the pharmaceutical industry to produce medications for heart diseases and controlled-

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release drug formulations is contributing to the market growth. Other factors, including rising demand for sustainable and plant-based products, increasing prevalence of chronic conditions, extensive research and development (R&D) activities, and emerging new product applications, are anticipated to drive the market growth.

Isosorbide Market Trends/Drivers:

The significant growth in the polymer industry

The increasing demand for polymer in various sectors, such as packaging, automotive, and electronics is one of the key factors contributing to the market growth. Isosorbide is used extensively as a monomer in the production of these bio-based polymers, such as polyethylene isosorbide terephthalate (PEIT), renowned for its superior thermal resistance and mechanical strength. Furthermore, it is widely used as a feedstock in the production of polycarbonate isosorbide (PC), which finds numerous applications in manufacturing automotive components, electronic devices, and optical lenses. Additionally, the widespread utilization of isosorbide in the formulation of isosorbide polyesters that are widely used in coatings, adhesives, foams, and elastomers is favoring the market growth.

The widespread product utilization in the cosmetics and personal care industry

Isosorbide is widely used as a humectant in products, such as moisturizing creams, lotions, and serums, as it draws moisture from the environment to the skin's surface, promoting hydration and softness. Furthermore, it acts as an effective solvent and carrier for active ingredients in various personal care products. Its polar nature allows it to dissolve a wide range of compounds, helping to ensure that active ingredients are uniformly distributed throughout the product and absorbed effectively by the skin. Apart from this, the widespread product utilization in shampoos, conditioners, and hair masks to prevent dryness and maintain the hair's natural softness and shine is strengthening the market growth. Moreover, the growing product adoption as a natural emollient in cosmetic and personal care formulations to improve skin texture and appearance, seal in moisture, and reduce dryness and flakiness, thus enhancing the skin's overall health, is positively influencing the market growth.

Versatile applications of Isosorbide

Isosorbide’s wide-ranging applications across multiple industries significantly contribute to its market growth. In the automotive and electronics industries, isosorbide-based

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materials are used in components requiring high strength, durability, and excellent heat resistance. Furthermore, isosorbide is used as a key ingredient in the formulation of bio-based resins that are utilized to produce eco-friendly paints and coatings. Additionally, it is used as a component in bio-based polyurethanes that are employed in insulation, flooring, and other construction applications. Furthermore, ongoing research and development (R&D) activities are uncovering new applications for isosorbide, promising to further widen its market in the future.

Isosorbide Industry Segmentation:

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

Breakup by Product:

Oil-Based Isosorbide

Water-Based Isosorbide

Silicone-Based Isosorbide

Oil-based isosorbide dominates the market

The report has provided a detailed breakup and analysis of the market based on the product. This includes oil-based, water-based, and silicone-based isosorbide. According to the report, oil-based isosorbide represented the largest market segment.

Oil-based isosorbide is dominating the market as it is easier and more economical to produce on a large scale due to established infrastructure and technology. Along with this, the abundant availability of oil and economies of scale made oil-based isosorbide more cost-effective than its bio-based counterpart. Furthermore, it offers consistent quality and performance characteristics, which are vital for many of its applications, particularly in the pharmaceutical industry. The well-controlled production processes ensure that the isosorbide produced meets the stringent quality and safety standards required in various sectors. Apart from this, the petroleum industry has a well-established infrastructure for processing and refining oil-based chemicals. This infrastructure allows for efficient production and distribution of oil-based isosorbide,

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making it readily available for manufacturers.

Breakup by Application:

PEIT

Polycarbonate

Polyesters Isosorbide Succinate

Polyurethane

Isosorbide Diesters

Others

PEIT dominates the market

The report has provided a detailed breakup and analysis of the market based on the application. This includes PEIT, polycarbonate, polyesters isosorbide succinate, polyurethane, isosorbide diesters, and others. According to the report, PEIT represented the largest market segment.

Polyethylene isosorbide terephthalate (PEIT) is dominating the market due to its unique set of properties and wide-ranging applications. It is a bio-based polymer that leverages the high thermal resistance and mechanical strength of isosorbide. These properties make PEIT an attractive alternative to traditional petroleum-based polymers, particularly in applications that require durability and heat resistance. Furthermore, as industries strive to reduce their environmental impact and comply with regulatory pressures, bio-based polymers, such as PEIT, are increasingly preferred over their petroleum-based counterparts. Additionally, PEIT is extensively used in packaging applications, including food and beverage (F&B), pharmaceutical, and personal care products, owing to its transparency, durability, and resistance to heat and chemicals.

Breakup by End-Use:

Polymers and Resins

Additives

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Others

Polymers and resins dominate the market

The report has provided a detailed breakup and analysis of the market based on the end-use. This includes polymers and resins, additives, and others. According to the report, polymers and resins represented the largest market segment.

Polymers and resins derived from isosorbides, such as polyethylene isosorbide terephthalate (PEIT) and polycarbonate isosorbide, are utilized in a broad array of applications, such as packaging materials, automotive parts, electronic devices, and others. Furthermore, they possess enhanced properties, including high thermal stability, mechanical strength, and optical clarity, making them highly desirable in many industries. Their bio-based nature also contributes to their desirability, aligning with the increasing focus on sustainability. Additionally, the significant growth in the polymer industry due to increasing demand from the packaging, automotive, construction, and electronics sectors is acting as another growth-inducing factor. Apart from this, as industries seek to reduce their environmental impact, there's an increasing shift towards bio-based polymers and resins. Isosorbide, being derived from renewable resources, offers an attractive, sustainable alternative to petroleum-based monomers. This aligns with both regulatory pressures and consumer demand for eco-friendly products.

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

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South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Asia Pacific exhibits a clear dominance in the market, accounting for the largest isosorbide market share

The report has also provided a comprehensive analysis of all the major regional markets, which includes North America (the United States and Canada); Asia Pacific

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(China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific represented the largest market segment.

Asia Pacific region is dominating the market due to the robust industrial growth across sectors such as packaging, pharmaceuticals, personal care, and polymers. Furthermore, the region is a global manufacturing hub for various products, including polymers, plastics, and pharmaceuticals. The large-scale manufacturing activities in these sectors drive the demand for isosorbide. Additionally, the growing demand for consumer goods, including packaged foods, personal care products, and vehicles, due to rising disposable incomes is acting as another growth-inducing factor. Moreover, the growing emphasis on sustainability in the region is facilitating the demand for bio-based and environmentally friendly products, including isosorbide. Apart from this, the implementation of supportive initiatives by the regional governments to promote the use of bio-based materials is boosting the market growth.

Competitive Landscape:

The leading companies in the market are investing heavily in research and development (R&D) activities to innovate and improve product offerings. This includes developing new applications for isosorbide and enhancing its production processes. Furthermore, several key players are expanding their production capacities by constructing new manufacturing facilities or expanding the existing ones to increase their production volumes and improve their market reach. Additionally, leading companies are engaged in mergers and acquisitions to consolidate their market position, gain access to new markets, and acquire new technologies. Apart from this, key market players are forming strategic partnerships with other industry players, such as raw material suppliers, distributors, and end-users, to strengthen their supply chains and distribution networks.

The report has provided a comprehensive analysis of the competitive landscape in the global isosorbide market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Alfa Aesar

Archer Daniels Midland

Cargill

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Ecogreen Oleochemicals

J&K Scientific

Jinan Hongbaifeng Industry & Trade

JP Laboratories

Meryer

Mitsubishi Chemical

Novaphene

Par Pharmaceutical

Roquette

SK Chemicals

TCI (Shanghai) Development

Recent Developments

In May 2023, Mitsubishi Chemical announced that it will start providing samples of DURABIO D93 Series, a new grade of plant-derived bioengineering plastic made from isosorbide.

In November 2020, Roquette introduced isosorbide, a plant starch-derived bicyclic diol with a range of applications in packaging, coating, adhesives, sealants, and elastomers.

In March 2023, SK Chemicals signed an asset transfer agreement to acquire the chemically recycled BHET and PET business division of Shuye. SK Chemicals is known for using isosorbide to enhance the properties of PET.

Key Questions Answered in This Report:

How has the global isosorbide market performed so far, and how will it perform in the

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coming years?

What are the drivers, restraints, and opportunities in the global isosorbide market?

What is the impact of each driver, restraint, and opportunity on the global isosorbide market?

What are the key regional markets?

Which countries represent the most attractive isosorbide market?

What is the breakup of the market based on the product?

Which is the most attractive product in the isosorbide market?

What is the breakup of the market based on the application?

Which is the most attractive application in the isosorbide market?

What is the breakup of the market based on the end use?

Which is the most attractive end use in the isosorbide market?

What is the competitive structure of the global isosorbide market?

Who are the key players/companies in the global isosorbide market?

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