

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

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## Abstracts

The global levulinic acid market size reached US\$ 27.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 35.9 Billion by 2028, exhibiting a growth rate (CAGR) of 4.8% during 2023-2028.

Levulinic acid is an organic compound that is used to maintain the acidic balance of various pharmaceuticals, agrochemicals and solvents. It is also utilized for the manufacturing of personal care products, food additives, resins, coatings, fuel additives and biofuels. The acid is generally available in the form of white crystalline solid and is soluble in ethanol, diethyl ether and water. It is commercially produced by hydrolyzing acetyl succinate esters, ozone-based oxidation of ketones and acidic hydrolysis of furfuryl alcohol. It finds extensive applications across the pharmaceutical, cosmetic, agrochemical and food and beverage industries.

The growing agriculture and biofuel industries are among the key factors driving the growth of the market. Levulinic acid is increasingly being utilized in solvents, pesticides, fertilizers and herbicides as a green alternative to sulfuric acid. Furthermore, the increasing product adoption rate as a substitute for phthalate plasticizers in the manufacturing of polyvinyl chloride (PVC) products is another major growth-inducing factor. In comparison to phthalate plasticizers, levulinic acid is considered to be relatively less lethal for consumers. Additionally, the growing utilization of levulinic acid in the production of nylons and rubbers is positively impacting the market. Apart from this, the sodium salt of levulinic acid is also used as a preservative and a skin conditioning agent in personal care products and cosmetics. Other factors, including the flourishing construction and automotive industries, along with the increasing R&D activities in the field of chemistry and biotechnology, rapid industrialization and urbanization across the emerging nations, are projected to drive the market further.

#### Key Market Segmentation:

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

#### Breakup by Technology:

- Acid Hydrolysis
- Biofine

#### Breakup by End-Use Industry:

- Agriculture Industry
- Pharmaceutical Industry
- Food Industry
- Cosmetics Industry
- Others

#### Breakup by Form:

- Liquid
- Solid

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia Pacific
  - China
  - Japan
  - India
  - South Korea
- Australia
- Indonesia
- Others
- Europe

Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Avantium Chemicals B.V., Biofine International Inc., Dupont De Nemours Inc., GFBiochemicals, Great Chemical Co. Ltd., Hefei TNJ Chemical Industry Co. Ltd., Langfang Triple Well Chemicals Co. Ltd., Sigma-Aldrich Corporation, Simagchem Corporation and Tokyo Chemical Industry Co. Ltd., etc.

#### Key Questions Answered in This Report

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

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