

Methionine Market Report by Type (Liquid, Powder), Raw Material (Plant Based, Animal Based), End Use Industry (Food and Beverage, Pharmaceutical, Animal Feed, and Others), and Region 2024-2032

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Abstracts

The global methionine market size reached US\$ 6.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.0 Billion by 2032, exhibiting a growth rate (CAGR) of 6.3% during 2024-2032. The extensive demand in animal feed for improved livestock productivity, increasing global meat consumption, expansion of the aquaculture industry, and the rising awareness of the nutritional supplements for health and wellness among consumers represents some of the key factors driving the growth of methionine market.

Global Methionine Market Analysis:?

Major Market Drivers: Primary market factors of methionine include increase in the world per capita protein consumption and the rapid growth of poultry and livestock industries, where methionine is used as an essential amino acid in feed to promote growth and well-being. The growing aquaculture industry, aimed at enhancing the nutritional content of fishfeed, also helps increase demand for methionine. Additionally, higher demand for supplements among health-conscious consumers and the tendency of vegans and vegetarians to look for other protein sources have promoted demand for methionine in dietary supplements and drive the growth of the market.

Key Market Trends: The major market trend in the methionine industry is mainly due to the growing popularity of high-quality animal feed to enhance the efficiency of livestock production and quality of meat. Methionine is a major contributor in aquaculture feeds that boost the health and productivity of aquatic species, which is a proof that the sector of aquaculture is growing at a rapid pace. Furthermore, people are becoming aware of methionine's health benefits in human nutrition, and its use in dietary supplements,

thereby driving the market growth. Environmental sustainability drivers are also favoring to the development bio-methionine alternatives which is in accordance with the worldwide trend towards more sustainable agriculture practices and inputs.

Competitive Landscape: The competitive landscape of the industry has also been examined along with the profiles of the key players being BEWITAL agri GmbH & Co. KG, Bluestar Adisseo Company (China National Bluestar (Group) Co. Ltd.), CJ CheilJedang Corporation, Evonik Industries AG (RAG-Stiftung), Iris Biotech GmbH, Kemin Industries Inc., Megamix Inc., Novus International Inc. (Mitsui & Co. Ltd.), Sumitomo Chemical Co. Ltd. , Tokyo Chemical Industry Co. Ltd, Volzhsky Orgsynthese JSC (Olymp Technologies S.A.) and Zhejiang NHU Co. Ltd.

Geographical Trends: The Asia Pacific region has been the largest market for methionine, mainly because of its large livestock sector and growth of aquaculture industries in the region. Nations such as China, and India with their large populations, have a large demand for poultry, pork, and fish, hence, the adequate supply of quality feed for the animals is needed to ensure food security and meet dietary protein requirements. In addition, a larger middle class in the region is adapting to diets rich in animal protein, which also contributes to the rising consumer demand for feed additives such as methionine.

Challenges and Opportunities: For the methionine market, its challenges are raw material prices being volatile and strict environmental regulations that influence production costs and operational practices. The market is faced with the growing demand for plant diets which can reduce consumption of methionine in animal feed. Nonetheless, there are many opportunities in the growing aquaculture industry which needs feed additives to provide nutrition and growth that would lead to significant growth for methionine. New approaches to bio-based methionine production give consumers sustainable alternatives to the conventional synthetic methods, since environmentally friendly products are fashionable nowadays. In addition, the growing awareness of methionine's advantages in human health and body building supplements creates new market areas for development and progress.

Global Methionine Market Trends:

Extensive Demand for Animal Feed

One of the main factors that is important for the Methionine market is the growing demand for animal feed due to rising meat consumption on a global scale, as well as the need for top quality livestock products. Methionine, in addition to being an indispensable amino acid, plays a key role in the growth and the well-being of different animal groups, notably poultry and piglets diets. The Food and Agricultural Organization (FAO) forecasts that the world will need to produce 60% more food by 2050, and the

growth in animal protein production will be even greater. The need of high feed conversion rate and top meat quality have resulted to methionine use in feed formulation causing the demand to increase its consumption. Similarly, the development of the dairy industry involves improved feed grain fortification to increase milk production and quality, thereby also contributing to the rise in the demand of methionine in animal nutrition.

Growth of Aquaculture Industry

The prosperity of the aquaculture industry offers a major advantage to the methionine market. In the last 20 years, Asia has contributed to 89% of the world's seafood production, the FAO's 2020 report states. With growing world food demand for fish and seafood as protein sources, fish farms are on the trend of optimizing yields and improving the health and growth rates of aquatic species. Methionine plays a major role in the nutrition of fish. Its importance can be confirmed by higher feed efficiency, better growth and overall aquaculture productivity. The transition to more environmentally friendly and extensive aquaculture practices requires the use of high quality feed supplements such as methionine that accentuates its integral function in supporting this flourishing sector.

Increasing Health and Nutritional Awareness

The increasing consumer awareness of health, wellness, and nutrition is resulting in high demand for dietary supplements with methionine. For instance, the World Health Organization (WHO) in its "Ambition and Action in Nutrition 2016-2025" report, highlighted the significance of nutrition in realizing health and wellbeing. Methionine is known for its advantages in metabolism, antioxidant defense, and muscular health due to which methionine is becoming more popular in the health supplement market. This tendency is further supported by the increasing fitness culture and consumer interest in dietary requirements, where supplements that are fortified with critical amino acids such as methionine is desired for their health promoting attributes. Hence, the growing health and wellness industry provides a favorable source of the methionine market's expansion.

Global Methionine Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global methionine market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on type, raw material and end use industry.

Breakup by Type:

Liquid

Powder

The report has provided a detailed breakup and analysis of the market based on the type. This includes liquid and powder.

Methionine liquid is a water solution of methionine, made in a way to be easy to use in liquid feeds and water systems for animal nutrition. Its liquid formulation permits to give more precise dosing and homogeneous mixing in feed, which guarantees that this crucial amino acid is evenly spread through the diet. Aquaculture and poultry industries are the key beneficiaries of this form, especially in the liquid feeding systems. Liquid methionine has a higher absorption and bioavailability compared to solid methionine, therefore, serving as an effective way to supplement animal feeds and enhance the nutritional value of feed to promote an optimum growth and health of animals.

Methionine powder is a granular or crystalline form of an essential amino acid methionine, which is mainly used as a nutritional supplement in the animal feed. The powdered form is appreciated for its easy handling, storage, and blending into feed mixtures, which makes it a basic ingredient in the diets of livestock, poultry, and aquaculture. One of the main important functions of methionine is in protein synthesis, metabolism, and immune response hence it is a key nutrient for the health and productivity of animals. Consistency and long storability of methionine powder in addition to its efficiency in animal growth and welfare promotion placed it as a standard ingredient in the global feed industry.

Breakup by Raw Material:

Plant Based

Animal Based

Plant Based dominates the market

The report has provided a detailed breakup and analysis of the market based on the raw material. This includes plant based and animal based. According to the report, plant based represented the largest segment.

The growing trend of the consumer to move towards plant-based diets coupled with sustainability concerns has led to the exploration of alternative sources of methionine which is traditionally derived from animal sources. This move is not just a change of diet but also a more general concern for animal welfare and environmental influence. On the other hand, the development of plant-based methionine is also receiving much attention, as it is easily included in both human and animal nutrition without all the ethical issues and environmental consequences related to animal-derived sources. This trend is reinforced by technological progress in biotechnology and fermentation processes, which makes plant-based methionine more accessible and affordable, therefore, gaining dominance in the market for this specific niche.

Breakup by End Use Industry:

- Food and Beverage
- Pharmaceutical
- Animal Feed
- Others

Animal Feed dominates the market

The report has provided a detailed breakup and analysis of the market based on the end use industry. This includes food and beverage, pharmaceutical, animal feed and others. According to the report, animal feed represented the largest segment.

The animal feed is the main methionine consumer as amino acids are needed for animal growth, health, and productivity. Meat and dairy products are in demand at the global level, primarily due to population growth as well as rising incomes, especially in third world countries. This requirement calls for the production of more efficient and high-quality animal feeds to keep animals healthy and productive, hence chroming methionine as a crucial additive in such feed formulations. The growing demand for good feed conversion ratios and the increase in the sector of aquaculture strengthen the leadership of animal feed in the methionine market.

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

Asia Pacific dominates the market

The market research report has also provided a comprehensive analysis of all the major regional markets, which include 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) and Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

The market of methionine is dominated by the Asia Pacific region due to a number of critical determinants. It hosts some of the fastest-growing economies, such as China and India, where growing income levels and urbanization are driving up meat consumption and thus, the demand for animal feed is increasing. Also, the region is a major participant in aquaculture, being a leader in both world production and use of fish and other seafood, thus, increasing the demand for methionine in animal feed. The efficiency and sustainability, as well as the emerging health and nutritional concern among its population, makes the Asia Pacific a critical market for growing and developing methionine.

Competitive Landscape:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the major market players in global methionine industry include BEWITAL Agri GmbH & Co. KG, Bluestar Adisseo Company (China National Bluestar (Group) Co. Ltd.), CJ CheilJedang Corporation, Evonik Industries AG (RAG-Stiftung), Iris Biotech GmbH, Kemin Industries Inc., Megamix Inc., Novus International Inc. (Mitsui & Co. Ltd.), Sumitomo Chemical Co. Ltd., Tokyo Chemical Industry Co. Ltd, Volzhsky Orgsynthese JSC (Olymp Technologies S.A.), and Zhejiang NHU Co. Ltd.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Global Methionine Market News:

Novus International, Inc. announced the acquisition of U.S.-based enzyme company BioResource International, Inc. (BRI) in March 2024. Under the terms of the agreement, NOVUS becomes the owner of all BRI's products and intellectual property and takes control of the company's facilities.

In June 2023, Sumitomo Chemical announced that it has received a gold medal in a sustainability assessment by EcoVadis (headquartered in France), which evaluates the corporate ESG-related initiatives, for the fourth consecutive year. The gold medal is given to the top 5% of all evaluated companies.

In 2023, Zhejiang NHU announced an intention to build a methionine production project with Sinopec ZRCC, with an investment of up to USD0.47 billion (RMB 3 billion). It announced a proposal to sign a letter of intent for JV cooperation with Sinopec Zhenhai Refining & Chemical Company (Sinopec ZRCC), an investment project to build a methionine production facility with a total investment of approximately USD0.47 billion (RMB 3 billion).

Key Questions Answered in This Report

1. What was the size of the global methionine market in 2023?
2. What is the expected growth rate of the global methionine market during 2024-2032?
3. What are the key factors driving the global methionine market?
4. What has been the impact of COVID-19 on the global methionine market?

5. What is the breakup of the global methionine market based on the type?
6. What is the breakup of the global methionine market based on the raw material?
7. What is the breakup of the global methionine market based on the end use industry?
8. What are the key regions in the global methionine market?
9. Who are the key players/companies in the global methionine market?

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