

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

<https://marketpublishers.com/r/O08A058C7886EN.html>

Date: November 2023

Pages: 148

Price: US\$ 2,499.00 (Single User License)

ID: O08A058C7886EN

Abstracts

The global organic acids market size reached US\$ 24.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 39.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.14% during 2022-2028.

Organic acids refer to organic compounds with low molecular mass and weak acidic properties. They can be produced through fermentation of biomass, molasses, starch or agro-industrial residues, such as cassava bagasse, coffee husk, apple pomace, soybean, sugarcane, corn cobs, press-mud, wheat bran, citric pulps and fruit peels. Some of the commonly used organic acids include carboxyl, formic, lactic, propionic, gluconic, malic and benzoic acid. Organic acids are highly beneficial in the stimulation treatments of oil and gas and chelating metallic ions. They are widely used as antioxidants, acidulants, emulsifiers, flavor enhancers and preservatives. In comparison to the traditionally used mineral acids, organic acids are less reactive and can be used in extreme temperatures. As a result, they find extensive application in the manufacturing of food and beverages, animal feed and pharmaceuticals.

Organic Acids Market Trends:

Significant growth in the food and beverage industry across the globe is one of the key factors creating a positive outlook for the market. Due to the hectic schedules and busy lifestyles, there is an increasing consumer demand for ready-to-eat (RTE) food products manufactured using organic acids for preventing the growth of bacteria. Moreover, the widespread product adoption as a substitute for antibiotic growth promoters (AGP) in animal feed is also contributing to the growth of the market. In line with this, the rising preference for multifunctional cosmetic and personal care products fortified with citric and formic acids is also contributing to the growth of the market. Other factors, including the implementation of favorable government policies promoting the manufacturing of bio-

based organic acids through renewable resources, along with the increasing product utilization for the production of various intermediates and petrochemical products, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global organic acids market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, source and end user.

Breakup by Type:

- Acetic Acid
- Citric Acid
- Formic Acid
- Lactic Acid
- Gluconic Acid
- Fumaric Acid
- Itaconic Acid
- Others

Breakup by Source:

- Biomass
- Molasses
- Starch
- Chemical Synthesis
- Agro-industrial residue

Breakup by End User:

- Food and Beverage
- Animal Feed
- Chemical and Industrial
- Pharmaceuticals
- Personal Care
- Agriculture
- Others

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 along with the profiles of the key players being BASF SE, Cargill Incorporated, Celanese Corporation, Dow Inc., Koninklijke DSM N.V., DuPont de Nemours Inc., Eastman Chemical Company, Henan Jindan Lactic Acid Technology Co. Ltd., Tate & Lyle PLC and The Archer-Daniels-Midland Company.

Key Questions Answered in This Report

1. What was the size of the global organic acids market in 2022?
2. What is the expected growth rate of the global organic acids market during 2023-2028?
3. What has been the impact of COVID-19 on the global organic acids market?

4. What are the key factors driving the global organic acids market?
5. What is the breakup of the global organic acids market based on the type?
6. What is the breakup of the global organic acids market based on the source?
7. What is the breakup of the global organic acids market based on end user?
8. What are the key regions in the global organic acids market?
9. Who are the key players/companies in the global organic acids market?

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