

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

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## Abstracts

The global propionic acid market size reached US\$ 1.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.1 Billion by 2028, exhibiting a growth rate (CAGR) of 3.6% during 2022-2028.

Propionic acid (PA) refers to a naturally occurring colorless and corrosive carboxylic acid. It is produced by the chemical reaction of carbon monoxide and water and consists of a short-chain saturated fatty acid attached to a carboxyl carbon. Propionic acid is available in the liquid state and can be commercially synthesized through fermentative, biosynthetic and amino acid catabolic pathways. It is commonly used as a preservative and an additive in packed foods and animal feed to prevent microbial and fungal growth. It also finds extensive applications across various industries, including chemical, cosmetics and pharmaceuticals.

Significant growth in the agriculture industry, along with the increasing consumption of dairy, livestock and poultry products across the globe, represents one of the key factors creating a positive outlook for the market. Propionic acid is widely used as an efficient grain preservative as it aids in reducing microbial growth in stored grains, hay, poultry litter and water for the livestock. Furthermore, the increasing demand for natural preservatives for ready-to-eat (RTE) and canned food products is also augmenting the market growth. The acid is also added to cheese and baked products to increase their shelf life. In line with this, the esters of the acid are utilized as artificial flavorings or solvents as an alternative to the chemical variants. Additionally, various technological advancements, such as the utilization of co-culture, metabolic and genetic engineering, immobilization technique and bioreactor systems, in the biological production of propionic acid through microorganisms and renewable biomass, are acting as other growth-inducing factors. Moreover, the increasing concerns regarding food safety, along with extensive research and development (R&D) activities in the field of biotechnology, are anticipated to drive the market further.

### Key Market Segmentation:

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

#### Breakup by Application:

- Animal Feed
- Grain Preservatives
- Cellulose Acetate Propionate
- Herbicides
- Plasticizers
- Others

#### Breakup by End Use Industry:

- Pharmaceuticals
- Personal Care
- Food and Beverage
- 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, Celanese Corporation, Daicel Corporation, Dow Chemical Company, Eastman Chemical Company, Hawkins Inc., Impextraco NV, Macco Organiques Inc., OQ Chemicals GmbH and Perstorp Holding AB.

Key Questions Answered in This Report

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

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