

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

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Abstracts

The global pyridine market size reached US\$ 663.6 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 904.6 Million by 2028, exhibiting a growth rate (CAGR) of 5.5% during 2023-2028.

Pyridine (C₅H₅N) is a heterocyclic organic compound with a strong sour, putrid, and fish-like odor. It is synthesized from crude coal tar, ammonia, formaldehyde, and acetaldehyde or through the chemical breakdown of various natural elements. It is widely used to produce different products such as medicines, vitamins, food flavorings, paints, dyes, rubber products, adhesives, insecticides, and herbicides. As a result, it finds extensive applications in pharmaceutical, chemical, food and beverage (F&B), and paint and coating industries across the globe.

Pyridine Market Trends:

At present, there is a rise in the utilization of pyridine derivatives, such as beta picoline, to manufacture vitamin B3 and B6 for improving digestion, maintaining cholesterol levels, curing skin diseases, and reducing the risk of cardiovascular problems. This, along with the expanding pharmaceutical industry across the globe, represents one of the key factors driving the market. Moreover, there is an increase in the employment of pyridine as a raw material to produce insecticides, herbicides, and fungicides around the world. This, coupled with the rising demand for pyridine as a solvent to produce chemicals and adhesives, is propelling the growth of the market. In addition, the growing demand for its derivatives as a denaturant for manufacturing antifreeze mixtures that are used in cars, trucks and other automobiles is positively influencing the market. Besides this, the increasing usage of pyridine in the food and beverage (F&B) industry as a low-volume additive for flavoring products is offering lucrative growth opportunities to market players. These players are extensively investing in research and

development (R&D) activities to produce pyridine with less toxicity, which is projected to strengthen the growth of the market.

Key Market Segmentation:

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

Breakup by Product Type:

- Pyridine N-Oxide
- Alpha Picoline
- Gamma Picoline
- Beta Picoline
- 2-Methyl-5-Ethylpyridine (MEP)
- Others

Pyridine N-Oxide holds the largest market share on account of its potential of reacting with both nucleophilic and electrophilic reagents.

Breakup by Synthesis:

- Chemically Synthesized Pyridine
- Coal Tar Extracted Pyridine

Breakup by End-Use Industry:

- Agrochemicals
- Pharmaceuticals
- Chemicals
- Food
- Others

Pyridine is extensively used in agrochemicals to manufacture herbicides, pesticides and insecticides.

Breakup by Application:

Solvent
Pesticides
Rubber
Medicines
Paints and Dyes
Others

Breakup by Region:

Asia Pacific
Europe
North America
Middle East and Africa
Latin America

The Asia Pacific exhibits a clear dominance in the market due to the escalating demand for niacinamide in the pharmaceutical industry.

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Vertellus Holdings LLC, Red Sun Co. Ltd., Jubilant Life Sciences Ltd., Lonza Group Ltd., Resonance Specialties Limited, Shandong Luba Chemical Co., Ltd., Koei Chemical Company, Limited, Seidler Chemical Co, Inc., Weifang Sunwin Chemicals Co. Ltd., Novasyn Organics Pvt. Ltd., and Nippon Steel & Sumikin Chemical Co., Ltd., etc.

Key Questions Answered in This Report:

How has the global pyridine market performed so far and how will it perform in the coming years?

What are the key regional markets in the global pyridine industry?

What has been the impact of COVID-19 on the global pyridine industry?

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

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

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

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

What are the various stages in the value chain of the global pyridine industry?

What are the key driving factors and challenges in the global pyridine industry?

What is the structure of the global pyridine industry and who are the key players?

What is the degree of competition in the global pyridine industry?
What are the profit margins in the pyridine industry?

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