

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

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Abstracts

Market Overview 2023-2028:

The global salicylic acid market size reached US\$ 420.2 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 613.1 Million by 2028, exhibiting a growth rate (CAGR) of 6.7% during 2023-2028.

Salicylic acid is an organic white crystalline solid with the chemical formula $C_7H_6O_3$. It can be derived naturally from plants such as willow tree and salix or can be produced synthetically from sodium phenolate and carbon dioxide. Owing to its fungicidal, anti-inflammatory, keratolytic, comedolytic and anti-microbial properties, salicylic acid finds several applications in the cosmetics, healthcare and pharmaceutical industries. Salicylic acid is also used to manufacture cosmetics as it helps in moisturising and dissolving the substance that causes the skin layers to stick together.

Global Salicylic Acid Market Trends and Drivers:

In the pharmaceutical industry, salicylic acid is extensively used to manufacture a number of medicines such as acetylsalicylic acid (aspirin), phenyl salicylate, salicylic acid amine, methyl salicylate and sodium salicylate. Growth in the demand for these medicines due to a rise in the number of human infectious diseases has created an attractive market for salicylic acid. Moreover, it is used for manufacturing haircare and skincare products as it nourishes the skin, treats acne on oily skin, removes dead skin cells and lessens skin discoloration. Increasing demand for these products owing to consumer's awareness is propelling the market growth worldwide. Additionally, growing consumption of derivatives of salicylic acid, such as chlorine salicylate and methyl salicylate as a liniment for muscle and joint pain, is further expected to boost its demand.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global salicylic acid market report, along with forecasts at the global and regional levels from 2023-2028. Our report has categorized the market based on application.

Breakup by Application:

- Pharmaceuticals
- Personal Care
- Food & Preservatives
- Others

On the basis of application, pharmaceuticals represent the largest segment.

Breakup by Region:

- Europe
- North America
- Asia Pacific
- Middle East and Africa
- Latin America

Region-wise, the market has been segmented into North America, Asia Pacific, Europe, Middle East and Africa, and Latin America.

Imports and Exports

On assessing the import and export scenario of the market, it is found that India and China are the biggest importer and exporter of salicylic acid, respectively.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Alfa Aesar (Thermo Fisher Scientific), Alta Laboratories Limited, JM Loveridge Limited, Novacap, Inc., Sigma-Aldrich Chemicals Private Limited, Siddharth Carbochem Products Limited, etc.

This report provides a deep insight into the global salicylic acid market covering all its essential aspects. This ranges from macro overview of the market to micro details of the

industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the salicylic acid market in any manner.

Key Questions Answered in This Report:

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

What are the key regions in the global salicylic acid market?

What has been the impact of COVID-19 on the global salicylic acid market?

What are the key application segments in the global salicylic acid market?

What are the various stages in the value chain of the global salicylic acid market?

What are the key driving factors and challenges in the global salicylic acid market?

What are the import and export trends of the global salicylic acid market?

What is the structure of the global salicylic acid market and who are the key players?

What is the degree of competition in the global salicylic acid market?

How is salicylic acid manufactured?

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