

# Guar Gum Market - Forecasts from 2020 to 2025

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## Abstracts

The global guar gum market is evaluated at US\$864.960 million for the year 2019 growing at a CAGR of 7.48% reaching the market size of US\$1,333.245 million by the year 2025. Guar gum is a galactomannan polysaccharide which is extracted from guar beans and is also known by another name, guaran. It is a type of an additive which has applications across several industry verticals as a binder, thickening agent, and as stabilizers. Thus, a significant growth of these industries will directly impact the guar gum market growth during the course of the next five years. The market for guar gum is expected to witness considerable growth during the coming five years owing to the fact that the changing lifestyle and eating habits of the people across both developed and developing economies has propelled the demand for convenience foods in many parts of the world. As it is extracted from guar beans guar gum is considered as a natural gum that has led to a significant growth in its applications in the food and beverage industry such as dressings, milk products, and other processed foods due to its excellent stabilizing properties and its ability to enhance the shelf life of food products. There are wide applications of guar gum in several industries such as oil and gas, pharmaceuticals, cosmetics, and others, which is a major factor bolstering the market growth over the course of the next five years.

The advent of COVID-19 is projected to slow down the demand for guar gum as during the short run there was a halt in the production activities across several industrial sectors. However, the continuous operations in pharmaceutical and food and beverage industries are anticipated to offset the impact caused by the slow demand from other industries. Thus, the advent of COVID is expected to have a moderate impact on the market growth that too for a short period of the next six to eight months. Additionally, the availability of substitutes will further hamper the market growth to some extent during the forecast period.

The guar gum market has been segmented on the basis of grade, application, and

function. On the basis of grade, the classification of the market has been done as food grade and industrial grade. On the basis of industry vertical, the segmentation of the market has been done into oil and gas, food and beverage, pharmaceuticals, and others. On the basis of function, the market has been segmented on the basis of thickening agents, stabilizing agents, binders, and others. Geographically, the global guar gum market has been distributed into North America, South America, Europe, Middle East and Africa, and Asia Pacific.

#### Industrial grade to hold a significant market share

By grade, the industrial-grade guar gum segment is projected to hold a substantial share in the market throughout the course of the next five years. The variety of applications of guar gum across several industries such as oil and gas, pharmaceutical, cosmetics, and others is the key factor supplementing the demand for industrial-grade guar gum during the forecast period. Industrial grade guar gum is used in quite large quantities in industries such as oil and as for the hydraulic fracking process for the extraction of shale oil and gas, thus, a significant increase in the production of shale oil and gas is further projected to amplify the market growth of industrial grade guar gum during the next five years. Guar gum is widely used in cosmetic products such as lotions, creams, and other skincare products as a thickener. The cosmetics industry is growing at a significant pace which is primarily attributed to the fact that increasing interest in cosmetics among many young women worldwide. This is because of the fact that these women love to explore a variety of beauty care products available in the market further leading to a high market demand for these products, which in turn is propelling the market growth as well. Moreover, the presence of a number of manufacturers in the cosmetics also plays a significant role in driving the demand for industrial-grade guar gum for the cosmetics industry, thus positively driving the market growth during the course of the next five years.

Furthermore, the demand for food-grade guar gum is projected to witness a promising growth during the course of the next five years. The growth of this segment is majorly attributed to the growing consumer demand for convenience food and processed food. Rapid urbanization and changing lifestyles of the people especially in the developing economies have further created a positive demand for convenience food. There are vast functions of guar gum for which it is used in the food and beverage industry. Thus, a significant increase in the demand for convenience food products will further augment the business growth opportunities for the market players over the next five years.

#### Food and Beverage to witness a promising growth

By the industry vertical, the food and beverage industry is projected to show a robust growth over the next five years primarily due to the growing applications of guar gum in processed food and beverages. The growing disposable income, improvement in the standards of living of the people coupled with the changing hectic lifestyles of the people have further propelled the demand for convenience food in many parts of the world, thus, augmenting the growth of this segment during the forecast period. Moreover, the increasing consumer preferences towards organic food and beverages have further created ample opportunities for the market players as it extracted from seeds and is considered as a natural food additive. Thus, a significant increase in the demand for organic food in both developed and developing economies of the globe will further drive the demand for guar gum for its application in the food and beverage industry during the next five years.

The oil and gas industry is evaluated to hold a substantial share in the market throughout the course of the next five years. There are a vast number of applications of guar gum across the oil and gas industry. Some of the major applications include oil well fracturing, oil well stimulation, and mud drilling among others. It is widely used as a surfactant. The use of high viscosity guar gum for oil drilling, geological drilling, and water drilling further supplement the significant share of this segment during the course of the next five years.

The pharmaceutical industry is expected to show a significant growth until the end of the forecast period. The primary factors driving the demand for guar gum in the pharmaceutical industry includes its applications as binder, thickener, and emulsifier. It is widely used as a binder in tablets and as a dietary fiber in capsules.

Stabilizing function to hold a significant share

By function, the stabilizing agent segment is projected to hold a significant share until the end of the forecast period. There are vast applications of guar gum as a stabilizer for improvement of the shelf life of food and beverages. It is also widely used as a thickening agent in cosmetics, foods, and beverages which is also a key factor supplementing the growth of this segment during the next five years.

Asia Pacific to witness a significant growth

By geography, the North American region is projected to hold a noteworthy share in the market throughout the forecast period. The presence of a booming oil and gas industry

in the region coupled with the presence of a vast cosmetics as well as pharmaceutical manufacturing companies in the region further supplement significant share of the region in the global guar gum market during the course of the next five years. Furthermore, growing consumption of organic food in many countries such as the United States and Canada among others due to the presence of a greater proportion of the health-savvy population in these countries further supplement the market growth in the North American region during the next five years. On the other hand, the Asia Pacific region is projected to show robust growth during the forecast period. The growing oil and gas industry coupled with rapid urbanization are some of the factors that have led to an increased guar gum demand for oil and gas production as well as for its applications in processed food and beverages.

### Competitive Insights

Prominent/major key market players in the global guar gum market include Cargill, Incorporated, VIKAS WSP, and DuPont among others. The players in the global guar gum market are implementing various growth strategies to gain a competitive advantage over its competitors in this market. Major market players in the market have been covered along with their relative competitive position and strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global guar gum market.

### Segmentation

#### By Grade

Food

Industrial

#### By Industry Vertical

Oil and Gas

Food and Beverage

Pharmaceutical

Others

By Function

Thickening Agent

Stabilizing Agent

Binder

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

Japan

India

South Korea

Others

Note: The report will be dispatched withing 2-3 business days.

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