

Microencapsulation Market - Forecasts from 2019 to 2024

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Abstracts

The microencapsulation market is projected to grow at a CAGR of 13.85% during the forecast period, reaching a total market size of US\$27.209 billion in 2024 from US\$12.494 billion in 2018. Microencapsulation is widely used in the healthcare and pharmaceutical sector for controlled drug delivery. Microencapsulation technologies are extensively used by pharmaceutical companies to mask the bitter taste or smell in drugs and to provide targeted delivery and controlled delivery. The demand for microencapsulated biomolecules is increasing in the pharmaceutical industry as well as the agriculture industry due to functions like effective and targeted delivery of the active ingredients. With the rising adoption of the technology by small and medium scale end-users, it is further expected to drive the demand in the microencapsulation market.

DRIVERS

Increasing demand for pharmaceuticals

Widespread applications of microencapsulation

The growing need to enhance product functionality

RESTRAINTS

High cost associated with the microencapsulated process

INDUSTRY UPDATES

In February 2019, Givaudan opened its first fragrance encapsulation center in Singapore for the Asia Pacific market.

The major players profiled in the Microencapsulation market include Watson Inc., AVEKA, Inc., MIKROCAPS, Capsularis, Givaudan, Koehler Innovative Solutions, Prinova, and Orbis Biosciences, Inc.

Segmentation

The microencapsulation market has been analyzed through the following segments:

By Technology

Spray

Emulsion

Coating

Dripping

By Application

Pharmaceuticals

Food and Beverage

Households and Personal Care

Agrochemicals

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Israel

Saudi Arabia

Others

Asia Pacific

China

Japan

South Korea

India

Others

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