

2018-2023 Global Citric Acid Consumption Market Report

<https://marketpublishers.com/r/26FC2417677EN.html>

Date: August 2018

Pages: 159

Price: US\$ 4,660.00 (Single User License)

ID: 26FC2417677EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Citric Acid market for 2018-2023.

Citric acid is a weak organic tricarboxylic acid having the chemical formula $C_6H_8O_7$. It occurs naturally in citrus fruits. In biochemistry, it is an intermediate in the citric acid cycle, which occurs in the metabolism of all aerobic organisms.

It is used widely as an acidifier, as a flavoring and chelating agent.

Global Citric Acid Market is driven by its increasing use in Food & Beverages, Pharmaceuticals & Personal Care and Detergents & Cleansers. The growth of these end-use industries, particularly in emerging economies of Asia Pacific region, is anticipated to boost the growth of the chemical over the projected period.

The bio-based and chelating characteristics of citric acid make it a viable solution to several toxic substances used for manufacturing detergents & cleaners, especially for household purposes. Rising awareness regarding cleanliness and hygiene is expected to augment the demand for detergents & cleaners.

Asia Pacific dominated the global industry, the Product Capacity accounted for above 67% of the global citric acid market in 2016. but the major consumption regions are Europe and North America, the consumption market share are 31.19% and 25.34% in 2016.

Rapid industrialization resulting in the presence of large-scale manufacturing bases for food & beverages, pharmaceuticals, and cosmetics is expected to augment the demand for the chemical as an intermediate in several processes.

Increasing healthcare expenditure coupled with rising number of ailments across the world is expected to augment the demand for pharmaceuticals. The demand for citric acid is projected to progress in tandem with the development of the pharmaceutical

sector.

Over the next five years, LPI(LP Information) projects that Citric Acid will register a xx% CAGR in terms of revenue, reach US\$ xx million by 2023, from US\$ xx million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Citric Acid market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

Powder Citric Acid

Liquid Citric Acid

Segmentation by application:

Food & Beverages

Pharmaceuticals & Personal Care

Detergents & Cleansers

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Weifang Ensign Industry Co., Ltd.

TTCA Co., Ltd

RZBC Group Co. Ltd.

Cofco Biochemical (Anhui) Co., Ltd.

Jungbunzlauer Suisse AG

Tate & Lyle

S.A. Citrique Belge N.V.

Archer Daniels Midland Company

Cargill Incorporated

Shandong Juxian Hongde Citric Acid Company Ltd

Huangshi Xinghua Biochemical Co.Ltd

Gadot Biochemical Industries Ltd.

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

RESEARCH OBJECTIVES

To study and analyze the global Citric Acid consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Citric Acid market by identifying its various subsegments.

Focuses on the key global Citric Acid manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Citric Acid with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Citric Acid submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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