

2018-2023 Global Niacin (Vitamin B3) Consumption Market Report

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Abstracts

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In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Niacin (Vitamin B3) market for 2018-2023.

Niacin, also known as nicotinic acid, is an organic compound and is, depending on the definition used, one of the 20 to 80 essential human nutrients. Together with nicotinamide it makes up the group known as vitamin B3 complex. It has the formula $C_6H_5NO_2$ and belongs to the group of the pyridinecarboxylic acids.

In global market, the production of vitamin B3 increases from 56520 MT in 2012 to 71192 MT in 2016. In 2016, the global Vitamin B3 market is led by China, capturing about 37.09% of global Vitamin B3 production. Europe is the second-largest region-wise market with 31.57% global production share.

At present, the major manufacturers of Vitamin B3 are concentrated in Lonza, Jubilant Life Sciences, Vertellus, Brother Enterprises, Zhejiang Lanbo Biotechnology, Lasons India, Vanetta, DSM, Tianjin Zhongrui Pharmaceutical and Resonance Specialties. Lonza is the world leader, holding 47.21% production market share in 2016. Lonza's main markets are China and Europe. Vertellus is the only producer in the United States. At present, Vertellus Europe's production capacity has been transferred to China. In 2014, Lonza built a new 15,000 production line in China. At the same time, Lonza shut down the oldest production line (5000 ton production line in 1995) due to environmental stress. At present, Lonza has 25,000 ton production capacity in China (10000 ton production line in 2005 and 25,000 ton production line in 2014).

Europe was the largest consumption market for Vitamin B3, with volume exceeding

23923 MT in 2016. In addition, Asia Pacific is also expected to witness fastest growth.

In application, Vitamin B3 downstream is wide and recently Vitamin B3 has acquired increasing significance in various fields of Feed Additives? Pharmaceuticals and Cosmetics and Food and Beverage. Globally, the Vitamin B3 market is mainly driven by growing demand for Feed Additives which accounts for nearly 69.37% of total downstream consumption of Vitamin B3 in global. In type, Vitamin B3 can be divided into feed grade and Pharmaceutical Grade. Feed grade is the largest type, holding about 92.5% share.

In the future, global market is expected to witness significant growth on account of rising applications, so in the next few years, Vitamin B3 production will show a trend of steady growth. In 2023 the production of Vitamin B3 is estimated to be 93952 MT. China is the world's largest producer of vitamins. In 2017, the price of Chinese vitamin B3 rose by about 40% due to the rising price of raw materials and environmental policy. In the next few years, the price is expected to fall.

Over the next five years, LPI(LP Information) projects that Niacin (Vitamin B3) will register a 0.1% CAGR in terms of revenue, reach US\$ 650 million by 2023, from US\$ 640 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Niacin (Vitamin B3) 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:

Pharmaceutical Grade

Feed Grade

Segmentation by application:

Feed Additives

Food and Drinks Industry

Pharmaceutical Industry

Daily Chemicals

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:

Lonza

Jubilant Life Sciences

Vertellus

Brother Enterprises

Zhejiang Lanbo Biotechnology

Lasons India

Vanetta

DSM

Tianjin Zhongrui Pharmaceutical

Resonance Specialties

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 Niacin (Vitamin B3) 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 Niacin (Vitamin B3) market by identifying its various subsegments.

Focuses on the key global Niacin (Vitamin B3) 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 Niacin (Vitamin B3) 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 Niacin (Vitamin B3) 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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