

Glyoxal Market by Application (Crosslinking, Intermediate), End-Use Industry (Textile, Paper, Derivatives, Oil & Gas, Cosmetic/Personal Care, Leather), Region (North America, Europe, APAC, Middle East & Africa, South America) - Global Forecast to 2024

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Abstracts

“The glyoxal market is projected to register a CAGR of 4.3%, in terms of value, between 2019 and 2024.”

The glyoxal market size is projected to grow from USD 265 million in 2019 to USD 326 million by 2024, at a CAGR of 4.3%. The increasing demand for textiles owing to increase in urbanization, change in lifestyle, growing population, and increasing disposable incomes in emerging economies are the major drivers for the glyoxal industry. Another driving factor includes the novel application of glyoxal in packaging and chemical industry in terms of sustainable packaging and as an intermediate for the synthesis of a wide range of organic molecules. However, the fluctuations in the availability and prices of raw material such as ethylene, ethylene glycol, acetaldehyde, and others can hinder the growth of the market.

“Intermediate segment is expected to be the fastest-growing application of glyoxal, during the forecast period.”

A chemical intermediate is a molecule that aids to derive other chemicals. The major advantage of glyoxal as an intermediate is its suitability to derive a wide range of chemicals, pharmaceutical products, and agrochemicals. Glyoxal is used for organic synthesis of a wide range of chemicals, such as glyoxylic acid, imidazole, and allantoin,

among others. The growing middle-class population, increased consumption of pharmaceuticals as a result of the rising number of cases of non-communicable disease, and high use of fertilizers & pesticides to improve agricultural yield, together will drive the demand for glyoxal as an intermediate.

“Textile is estimated to be the largest end-use industry of glyoxal, during the forecast period.”

Textile was the largest end-use industry for glyoxal in 2018. Glyoxal is used for crosslinking application in the textile industry to improve crease-resistance of clothing and apparels. The global textile market is dependent on economies, such as Mexico, Peru, China, and India, among others, that offer high quality of cotton, integrated value chain, and competitive labor cost. The demand for textiles is growing as a result of the increasing global population, improving organized retailing in emerging markets, and the availability of online ordering. These factors fuel the demand for glyoxal in the textile industry.

“APAC is projected to be the largest glyoxal market during the forecast period.”

APAC was the most promising market for glyoxal in 2018, and the trend is expected to continue during the forecast period. The growing population, increasing demand for textiles-based products, growth in apparel exports, value chain integration in the textile industry and competitive chemical industry in terms of raw material, labor cost and skilled labor are driving the Asia Pacific glyoxal market. Shifting demographics such as aging population, rising demand for agricultural products from growing population and industrialization are responsible for the high growth scenarios in the chemical, pharmaceutical, and agrochemical sectors, which in turn, drives the glyoxal market growth. In addition, rapid developments in the field of sustainable packaging necessitate the use of glyoxal as a biodegradable crosslinking agent for paper and other types of eco-friendly packaging.

The market sizes estimated in this study were validated through primary interviews conducted with various industry experts globally. These primary sources are divided into three categories:

By Company Type: Tier I – 25%, Tier II – 50%, and Tier III – 25%

By Designation: C Level – 20%, Director Level – 30%, and Others – 50%

By Region: North America – 20%, Europe – 30%, APAC – 25%, South America – 25%, Middle East & Africa – 10%

The report profiles several leading players of the glyoxal market that include BASF SE (Germany), Merck KGaA (Germany), Thermo Fisher Scientific Inc. (US), WeylChem International GmbH (Germany) and Haihang Group (China). The report also includes detailed information about various growth strategies adopted by these key players to strengthen their position in the market.

RESEARCH COVERAGE

The objective of this study is to define, describe, and forecast the glyoxal market based on various segmentations and strategically analyze these market segments with respect to individual growth trends, growth prospects, and contribution to the overall growth. In this report, the glyoxal market has been segmented based on application, end-use industry, and region.

KEY BENEFITS OF BUYING THE REPORT

The report is expected to help market leaders/new entrants in the glyoxal market in the following ways:

1. This report comprehensively segments the glyoxal industry and provides the closest approximations for the sizes of different segments and subsegments of the market across different verticals and regions.
2. This report is expected to help stakeholders in obtaining an improved understanding of their competitors and gain insights about their businesses. The competitive landscape section includes detailed information about strategies such as merger & acquisition, and investment & expansion, which were undertaken by various key players to enhance their position in the glyoxal market.

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