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Bio Succinic Acid Market Forecasts to 2030 – Global Analysis By Process Type (Ammonium Sulphate Process, Direct Crystallization Process and Electrodialysis Process), Feedstock (Corn, Sugarcane, Cassava and Other Feedstocks), Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Bio Succinic Acid Market is accounted for $146.38 million in 2024 and is expected to reach $322.99 million by 2030 growing at a CAGR of 14.1% during the forecast period. Bio-succinic acid is a bio-based chemical that is made by fermentation from renewable feedstocks like sugar, corn, or biomass. It provides a sustainable substitute for succinic acid derived from petroleum, with less of an impact on the environment and carbon emissions. Bio-succinic acid is used in a variety of industries, such as food, medicine, plastics, polyurethanes, resins, and personal care items.

According to the U.S. Department of Energy, bio-succinic acid can reduce greenhouse gas emissions by up to 90% compared to petroleum-based succinic acid.

Market Dynamics:

Driver:

Growing interest in sustainable substitutes

The growing emphasis on sustainability and environmental protection around the world is driving a notable expansion in the bio-succinic acid market. As industries shift to more

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environmentally friendly options to fight climate change, bio-succinic acid has become a competitive substitute for succinic acid made from petroleum. Both greenhouse gas emissions and reliance on non-renewable fossil fuels are decreased by its production process, which uses renewable feedstocks like corn, sugarcane, and other biomass. Additionally, bio-succinic acid is now a crucial component of sustainable manufacturing methods in many industries.

Restraint:

High costs of production

The comparatively high cost of production compared to petroleum-derived succinic acid is one of the main factors holding back the bio-succinic acid market. Although fermentation technology has greatly increased production efficiency, the cost of production is still high because of the costs of renewable feedstocks, biotechnological processes, and purification methods. Furthermore, scaling up bio-succinic acid production to meet industrial demand requires a significant capital investment in infrastructure, which can be difficult for smaller manufacturers and limit market growth.

Opportunity:

Adoption of green building materials

To reduce its environmental impact, the construction industry is using more and more green and sustainable building materials. Bio-based polyols and resins, which are crucial ingredients in construction-related coatings, adhesives, and sealants, can be made from bio-succinic acid. Moreover, stricter laws governing volatile organic compounds (VOCs) in traditional building materials, along with the growing trend of environmentally friendly infrastructure development, present a profitable opportunity for producers of bio-succinic acid to serve this growing market.

Threat:

Rivalry from alternatives based on petrochemicals

The market is still dominated by petrochemical-based succinic acid because of its better supply chains and lower production costs, even though sustainability is becoming more and more important. Several industries, especially in developing nations, place a higher priority on cost than environmental advantages, which restricts the use of bio-succinic

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acid. Additionally, it is challenging for producers of bio-succinic acid to establish a substantial market presence due to the heightened competition caused by the petrochemical industry's improvements in efficiency and cost reduction.

Covid-19 Impact:

The COVID-19 pandemic caused disruptions throughout the value chain, which had a major effect on the bio-succinic acid market. Due to supply chain disruptions caused by lockdowns and restrictions, production schedules were delayed, and important feedstocks like corn and sugarcane were not readily available. Because of the halting of manufacturing operations and the decline in economic activity, the demand for bio-succinic acid in end-use industries like construction, textiles, and automobiles decreased. Furthermore, the pandemic did, however, also emphasize the significance of sustainability and bio-based substitutes, opening up market recovery prospects as governments and businesses place a greater emphasis on environmentally friendly solutions in the years following the pandemic.

The Direct Crystallization Process segment is expected to be the largest during the forecast period

The Direct Crystallization Process segment is expected to have the largest market share for bio-succinic acid because of its affordability and extensive industrial use. High purity levels and low production costs are provided by this highly effective method of separating succinic acid from fermentation broths. It is the go-to option for manufacturers due to its smooth integration into large-scale production facilities and compatibility with a variety of renewable feedstocks. Moreover, the direct crystallization process further solidifies its market dominance by supporting the scalability needed to meet the increasing demand for bio-succinic acid across applications such as food additives, pharmaceuticals, and biodegradable plastics.

The Bioplastics segment is expected to have the highest CAGR during the forecast period

The bioplastics segment is expected to have the highest CAGR in the bio-succinic acid market, driven by the growing global emphasis on sustainability and reducing plastic waste. Bio-succinic acid is a vital component of biodegradable plastics, such as polybutylene succinate (PBS) and PBS-based copolymers, which are becoming more popular as environmentally friendly substitutes for traditional plastics. Growing consumer consciousness, stricter laws aimed at single-use plastics, and an increasing

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need for environmentally friendly packaging options are driving the market for bioplastics.

Region with largest share:

Due to its strong emphasis on sustainability, strict environmental regulations, and established bio-based chemical industries, the European region is expected to hold the largest share of the bio-succinic acid market. The region's focus on cutting carbon emissions and using environmentally friendly materials has caused bio-succinic acid to be widely used in a variety of industries, such as construction, automotive, and packaging. Furthermore, supporting market expansion in Europe are government subsidies and incentives for bio-based technologies as well as a strong infrastructure for the production of renewable feedstock.

Region with highest CAGR:

Due to rapid industrialization, rising demand for sustainable products, and increased awareness of environmental issues, the bio-succinic acid market is predicted to grow at the highest CAGR in the Asia Pacific region. Because of their sizable manufacturing sectors, growing bioplastics industries, and growing consumer demand for environmentally friendly products, nations like China, India, and Japan are becoming important players in the market. Moreover, the market's expansion in this region is further supported by government programs encouraging the use of bio-based chemicals and the creation of renewable feedstock sources.

Key players in the market

Some of the key players in Bio Succinic Acid market include DSM, Kawasaki Kasei Chemicals, Myriant Corporation, BASF SE, Roquette Freres S.A, Mitsubishi Chemical Corporation, Corbion Inc, Reverdia, BioAmber Inc and Nippon Shokubai.

Key Developments:

In September 2024, Mitsubishi Corporation and Exxon Mobil Corporation have signed a Project Framework Agreement for Mitsubishi Corporation’s participation in ExxonMobil’s facility in Baytown, Texas which is expected to produce virtually carbon-free hydrogen with approximately 98% of carbon dioxide (CO2) removed and low-carbon ammonia.

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In July 2024, BASF and ENGIE signed a 7-year Biomethane Purchase Agreement (BPA). Under the BPA, ENGIE will supply BASF with 2.7 to 3.0 terawatt hours of biomethane throughout the term of the agreement. BASF uses certified biomethane at its Ludwigshafen/Germany and Antwerp/Belgium sites as a sustainable alternative to fossil raw materials in its manufacturing process.

In March 2024, Roquette has acquired the pharma solutions division at International Flavors & Fragrances, in a deal up to $2.85 billion. It will also expand the company's position in the 'attractive' excipients market and enhance Roquette's US footprint.

Process Types Covered:

- Ammonium Sulphate Process
- Direct Crystallization Process
- Electrodialysis Process

Feedstocks Covered:

- Corn
- Sugarcane
- Cassava
- Other Feedstocks

Applications Covered:

- 1,4-Butanediol (BDO)
- Polyester Polyols
- Bioplastics
- Plasticizers

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PBS/PBST

Solvents & Lubricants

Alkyd Resins

Adhesives and Sealants

Detergents

Cosmetics

Other Applications

End Users Covered:

Industrial

Food and Beverages

Pharmaceuticals

Personal Care

Paints and Coatings

Other End Users

Regions Covered:

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US

Canada

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- Mexico

Europe

- Germany
- UK
- Italy
- France
- Spain
- Rest of Europe

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- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

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- Brazil
- Chile

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Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
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Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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