

# Benzoic Acid Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2019-2029 Segmented By Form (Powder, Granules), By Application (Food and Beverages, Cosmetics, Pharmaceuticals, Others), By Region and Competition

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## Abstracts

Global Benzoic Acid Market was valued at USD1.24 billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 4.86% through 2029. Benzoic acid, a carboxylic acid known for its antibacterial and antifungal properties, can be found naturally in various fruits like cranberries, raspberries, and plums. Its remarkable ability to repel bacteria and yeast has made it highly sought after in the food and beverage industries. Additionally, benzoic acid is widely utilized in the chemical industry for the production of different phenols. This versatile compound is commonly used as a preservative in cosmetics and personal care items, including toothpaste and mouthwash.

With the growing concern for health and wellness, consumers are increasingly gravitating towards healthier food and beverage options. Consequently, low-calorie, gluten-free, sugar-free, and organic food products, particularly packaged ones, have gained significant appeal among customers. To maintain the freshness of these packaged foods and drinks for extended periods, additives with preservation properties are crucial. Benzoic acid plays a prominent role as a preservative in packaged food and beverages. Its popularity as a food preservative stems from the fact that it does not affect the taste or odor of the products it is added to.

Under normal conditions, benzoic acid is stable and non-toxic. However, it should be noted that exposure to high concentrations of benzoic acid can pose health risks, particularly in individuals with vulnerable skin that may be prone to allergies. Proper

handling and disposal of benzoic acid as hazardous waste may be necessary. Consequently, some countries have implemented restrictions or outright bans on the use of benzoic acid, particularly in food and beverage products. An example of this was seen in June 2019 when Japan seized 18,168 bottles of Vietnamese chili sauce due to non-compliance with food safety and labeling standards. The imported chili sauce contained benzoic acid, which is prohibited in all Japanese chili sauces. According to regulatory authorities in Japan, the bottles contained 0.41 to 0.45 grams of benzoic acid per kilogram of chili sauce.

The importance of understanding the implications and regulations surrounding benzoic acid underscores the need for careful consideration and adherence to safety measures in its use.

## Key Market Drivers

### Growing Demand of Benzoic Acid in Pharmaceutical Industry

Benzoic acid, a simple carboxylic acid, is a white crystalline substance that is readily available in nature and can also be chemically synthesized. It possesses antimicrobial properties, making it a widely used preservative in both the food and pharmaceutical industries. In the world of medicine, it is utilized as an expectorant, antiseptic, and local anesthetic.

The pharmaceutical industry heavily relies on benzoic acid due to its numerous medicinal benefits. It is used in the production of a wide range of therapeutic drugs, including cough syrups, lotions, ointments, and pills. Not only that, but it is also incorporated into topical antifungal medications due to its exceptional antifungal properties.

Moreover, this versatile acid serves as an excipient, an inactive substance that serves as a carrier for the active ingredients of a medication. In this crucial role, it enhances the stability and efficacy of the drugs, ensuring that they deliver the desired therapeutic effects.

The rising prevalence of various diseases worldwide has led to an increased demand for effective drugs, thereby boosting the use of benzoic acid in pharmaceutical manufacturing. Furthermore, the ongoing research and development activities in the pharmaceutical sector are continuously uncovering new uses for this compound, potentially driving the market further and expanding its applications.

Additionally, the growing awareness about hygiene and health among consumers has propelled the increased use of antifungal and antibacterial products, where benzoic acid plays a crucial role. Its remarkable properties make it an indispensable ingredient in these products, ensuring their effectiveness in combating harmful microorganisms.

The escalating demand for benzoic acid in the pharmaceutical industry has positively impacted the global benzoic acid market. With the ongoing advancements in medical science and the ever-increasing need for effective medications, it is expected that this trend will continue to flourish. The versatility and usefulness of benzoic acid make it a vital component in the development of innovative pharmaceutical solutions, catering to the evolving healthcare needs of the global population.

### Growing Demand of Benzoic Acid in Food & Beverage Industry

Benzoic acid, a naturally occurring carboxylic acid found in numerous plants, is also commonly produced industrially. This renowned white, crystalline substance possesses remarkable antimicrobial properties, making it a favored preservative across diverse industries, with the food and beverage sector being one of its prominent consumers.

Within the food and beverage industry, benzoic acid and its salts, such as sodium benzoate and potassium benzoate, find extensive use as food preservatives. These compounds effectively hinder the growth of yeast, mold, and certain bacteria, thereby extending the shelf life of a wide range of products including fruit juices, soft drinks, pickles, sauces, and salad dressings.

Moreover, benzoic acid plays a pivotal role in enhancing the overall quality of food products. By preventing spoilage and preserving the nutritional value, taste, and aroma, it has become an indispensable ingredient in the global food and beverage industry.

The demand for food preservatives like benzoic acid has been further amplified by the rising global population and shifting consumer preferences towards ready-to-eat and packaged foods. Additionally, with an increased awareness about food safety among consumers worldwide, the demand for products with extended shelf life has surged, thereby driving the utilization of benzoic acid.

Furthermore, the rapid pace of urbanization, augmented disposable income, and hectic lifestyles have contributed to the growing consumption of processed and convenience foods. This, in turn, has fostered the use of benzoic acid in food preservation.

To summarize, the escalating demand for benzoic acid in the food and beverage industry is a significant driving force behind the expansion of the global benzoic acid market. As the food and beverage industry continues to grow and evolve, the need for effective preservatives like benzoic acid is expected to increase, further propelling the global market.

## Key Market Challenges

### Volatility in Price of Raw Materials

Benzoic acid, a key compound used in various industries, is primarily produced through the oxidation of toluene, which is derived from crude oil. This oxidation process involves the use of catalysts, resulting in the formation of benzoic acid. However, there are alternative methods of production, such as the reaction of benzotrichloride with water or the hydrolysis of benzonitrile.

The production of benzoic acid is greatly influenced by global oil prices, as toluene is a derivative of crude oil. Fluctuations in oil prices directly impact the cost of producing benzoic acid. With crude oil prices known for their volatility, factors like geopolitical tensions, natural disasters, and changes in global supply and demand can lead to significant price fluctuations. As a result, the prices of toluene become unstable, creating uncertainties for manufacturers of benzoic acid.

When the prices of raw materials, including toluene, increase, manufacturers often face the challenge of absorbing the additional costs. This situation can lead to reduced profit margins, higher production costs, and potentially higher prices for the end product. In some cases, manufacturers may even need to temporarily suspend production until prices stabilize, which can disrupt the supply chain and impact the overall market dynamics.

Furthermore, the uncertainty associated with volatile raw material prices can also deter potential investments in the benzoic acid market. Investors may hesitate to commit capital due to the risks posed by unpredictable price fluctuations. This can limit the market's growth potential and hinder the development of new applications for benzoic acid.

Considering the intricate relationship between benzoic acid production, toluene prices, and global oil dynamics, it is crucial for industry participants to closely monitor and

adapt to these ever-changing market conditions. By strategically managing raw material costs and exploring alternative production methods, manufacturers can mitigate risks and ensure the stability and growth of the benzoic acid market in the long run.

## Key Market Trends

### Surge in Regulatory Environment

Regulatory environments encompass a wide array of rules, laws, and regulations that businesses must carefully adhere to in their day-to-day operations. These regulations can cover various aspects, ranging from environmental guidelines that promote sustainability and protect our planet, to worker safety standards that ensure the well-being of employees, to labeling requirements that provide consumers with accurate and transparent product information.

In recent years, there has been a notable increase in both the number and complexity of these regulations. This surge in regulatory changes has a direct and profound impact on the benzoic acid market. For instance, regulations focused on environmental protection and sustainable practices could impose restrictions on the production methods used to manufacture benzoic acid. As a result, manufacturers may be required to implement costly upgrades or make significant changes to their manufacturing processes to align with these regulations.

Likewise, the rise in regulations pertaining to worker safety could introduce additional costs for benzoic acid manufacturers. Ensuring compliance with these regulations may involve investing in protective equipment and implementing enhanced safety measures to safeguard the well-being of workers involved in the manufacturing process.

Furthermore, regulations related to product labeling are also a crucial aspect that affects the marketing and packaging of benzoic acid products. Compliance with these labeling requirements ensures that consumers have access to accurate and comprehensive information about the product, fostering transparency and informed decision-making.

Moreover, it is important to recognize that the benzoic acid market operates on a global scale. This means that manufacturers face the challenge of navigating a complex web of regulations across different countries and regions. Each jurisdiction may have its own specific requirements and standards, adding another layer of complexity to the operations of benzoic acid manufacturers.

In conclusion, the regulatory landscape surrounding benzoic acid is constantly evolving and becoming increasingly intricate. Manufacturers in this industry must stay vigilant and adapt to these changes to ensure compliance, maintain operational efficiency, and uphold the highest standards of safety, sustainability, and consumer transparency.

## Segmental Insights

### Form Insights

Based on the category of form, the powder segment emerged as the dominant player in the global market for benzoic acid in 2023. Benzoic acid powder, with its easy handling and transportability, proves to be a versatile substance. This powder exhibits remarkable solubility in water and other liquids, adding to its convenience in various scenarios. Its extensive range of applications encompasses not only food preservation, pharmaceuticals, and personal care products but also extends to many other industries. Moreover, the relatively low cost of benzoic acid powder further enhances its appeal as a cost-effective choice for numerous applications, making it a preferred option for those seeking both efficacy and affordability.

### Application Insights

The food and beverages segment is projected to experience rapid growth during the forecast period. Benzoic acid, a commonly used preservative in processed food products and drinks, plays a crucial role in maintaining their freshness and extending their shelf life. This versatile compound finds its application in various acidic food items and beverages, including pickles, jams, fruit juices, aerated drinks, and sparkling beverages. The remarkable growth of the benzoic acid market within the food and beverages industry can be attributed to several factors.

One significant factor is the preference of consumers for convenient and readily available packaged food items and beverages. As people's lifestyles become busier, the demand for preserved and easily consumable products has soared. Moreover, the increase in per capita income has also contributed to the surge in demand for processed food and beverages.

Another driving force behind the growth of the benzoic acid market is the flourishing processed and packaged food industry worldwide. The convenience and long shelf life offered by frozen food products and drinks have fueled their popularity, leading to a surge in demand. This, in turn, has created a substantial demand for food preservatives

like benzoic acid.

Furthermore, the benzoic acid market is expected to witness significant growth due to the rising demand for food preservatives in countries like China and India. As these nations experience rapid economic growth and urbanization, the demand for packaged food and beverages has skyrocketed. To cater to this demand while ensuring product safety and longevity, the use of benzoic acid as a food preservative becomes essential.

### Regional Insights

Asia Pacific emerged as the dominant player in the Global Benzoic Acid Market in 2023, holding the largest market share in terms of value. Over the past few years, the Asia Pacific region has emerged as the largest buyer, driven by increasing per capita disposable income levels. Moreover, there has been a notable shift in consumer preferences towards processed foods and ready-to-drink (RTD) beverages, further fueling the regional demand. This trend is particularly evident in countries like China and India, where the demand for such products is expected to rise significantly.

Looking ahead, the Asia Pacific region is projected to experience substantial growth over the forecast period. This growth can be attributed to the anticipated increase in phenol production and the expanding end-use industries, including food and beverages, personal care, and pharmaceuticals. As these industries continue to evolve and thrive, the demand for phenol and its derivatives is expected to witness a considerable upswing in the region.

### Key Market Players

Avantor Inc.

Merck KGaA

Ganesh Benzoplast Ltd.

Spectrum Chemical Manufacturing Corp

Wuhan Youji Industries Co. Lt

FBC Industries, Inc.

Tengzhou Tenglong Chemical Co., Ltd.

CellMark AB

A.M. Food Chemical Co. Limited

Hugestone enterprise Co. Ltd.

#### Report Scope:

In this report, the Global Benzoic Acid Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### Global Benzoic Acid Market, By Form:

- o Powder

- o Granules

#### Global Benzoic Acid Market, By Application:

- o Food and Beverages

- o Cosmetics

- o Pharmaceuticals

- o Others

#### Global Benzoic Acid Market, By Region:

- o North America

- ? United States



? Canada

? Mexico

o Europe

? France

? United Kingdom

? Italy

? Germany

? Spain

o Asia Pacific

? China

? India

? Japan

? Australia

? South Korea

o South America

? Brazil

? Argentina

? Colombia

o Middle East & Africa

? South Africa

? Saudi Arabia

? UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Benzoic Acid Market.

Available Customizations:

Global Benzoic Acid Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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