

# **Global Benzoic Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End-User Industries, Sales Channel, Regional Demand, Foreign Trade, 2015-2030**

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## **Abstracts**

The global Benzoic Acid market is expected to grow at a CAGR of 4.56% during the forecast period until 2030. Benzoic Acid occurs in form of colorless crystalline solid and is simplest of majority of the carboxylic acid compounds. It is well known as a fungistatic product and hence is largely synthesized as a food preservative. Commercially, Benzoic Acid is produced by partial oxidation of toluene in a high yielding environmental process, in presence of cobalt or manganese salts as catalyst. Benzoic Acid can also be produced by oxidation of Benzene with Carbon Dioxide or concentrated Sulphuric Acid in presence of an active catalyst. Majority of the Benzoic Acid produced across globe is directly converted to Phenol or Caprolactam. Besides that, it is used to produce glycol benzoates that are widely in demand as a plasticizer in adhesive formulations. Benzoic Acid is also actively converted into its constituent salt and esters for consumption as a preservative in drugs, foods and personal care products. Apart from the conventional applications, it is required in drilling mud additive for applications for crude oil recovery. It is also consumed as an anti-microbial agent in mouthwashes, toothpastes, deodorants etc. In addition, it is a key component of benzoic resin used in medicines.

Although, the Benzoic acid market is primarily produced is streamed to manufacture Caprolactam and Phenol, food and beverage segment is also anticipated to grow at an appreciable rate in the coming years on favorable shift in consumer preference towards packaged food and beverage items. The usage of Benzoic Acid market is its usage by the food and beverage industry is because the compound does not affect the taste or odor of the food. In addition, its usage in plasticizer industry is also a potential growth

segment for the forecast period owing to consistent advancements in the global plastic industry.

Based on region, the Asia Pacific is the leading consumer of the Benzoic Acid market. During the projection period, the growing demand for benzoic acid for processed food items with urbanization in developing countries like India, China, Japan, and Malaysia coupled with greater demand for plasticizer for infrastructure development is driving up demand for Benzoic Acid in the Asia Pacific region.

Based on the end-user industry, the global Benzoic Acid market is segmented into Chemical Industry, Food & Beverages, Pharmaceuticals, Others. As of 2022, the Chemical Industry is the leading segment with a market share of 65%. Furthermore, the Food & Beverages sector also holds considerable market share of benzoic acid.

Some of the major players operating in Global Benzoic Acid market include Emerland Performance Chemicals, Chemcrux Enterprises Limited, IG Petrochemical Limited (IGPL), Tianjin Dongda Chemical Group, Wuhan Youji Industries Company, and Others.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2030

Objective of the Study:

To assess the demand-supply scenario of Benzoic Acid which covers production, demand and supply of Benzoic Acid market in the globe.

To analyse and forecast the market size of Benzoic Acid

To classify and forecast Global Benzoic Acid market based on end-use and regional distribution.

To examine competitive developments such as expansions, mergers & acquisitions, etc., of Benzoic Acid market in the globe.

To extract data for Global Benzoic Acid market, primary research surveys were conducted with Benzoic Acid manufacturers, suppliers, distributors, wholesalers and Traders. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various segments and projected a positive outlook for Global Benzoic Acid market over the coming years.

ChemAnalyst calculated Benzoic Acid demand in the globe by analyzing the historical data and demand forecast which was carried out considering the production of raw material to produce Benzoic Acid. ChemAnalyst sourced these values from industry experts and company representatives and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

Benzoic Acid manufacturers and other stakeholders

Organizations, forums and alliances related to Benzoic Acid distribution

Government bodies such as regulating authorities and policy makers

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as Benzoic Acid manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

## Report Scope:

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

Market, by End-use: Chemical Industry, Food & Beverages, Pharmaceuticals, Others

Market, by Sales Channel: Direct Sale and Indirect Sale

Market, by Region: North America, Europe, Asia Pacific, Middle East and Africa, and South America.

## Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

## Contents

### **1. CAPACITY BY COMPANY**

On our online platform, you can stay up to date with essential manufacturers and their current and future operation capacity on a practically real-time basis for Benzoic Acid.

### **2. CAPACITY BY LOCATION**

To better understand the regional supply of Benzoic Acid by analyzing its manufacturers' location-based capacity.

### **3. PLANT OPERATING EFFICIENCY**

To determine what percentage manufacturers are operating their plants or how much capacity is being currently used.

### **4. PRODUCTION BY COMPANY**

Study the historical annual production of Benzoic Acid by the leading players and forecast how it will grow in the coming years.

### **5. DEMAND BY END- USE**

Discover which end-user industry (Chemical Industry, Food & Beverages, Pharmaceuticals, Others) are creating a market and the forecast for the growth of the Benzoic Acid market.

### **6. DEMAND BY REGION**

Analyzing the change in demand of Benzoic Acid in different regions, i.e., North America, Europe, Asia Pacific, Middle East and Africa, and South America, that can direct you in mapping the regional demand.

### **7. DEMAND BY SALES CHANNEL (DIRECT AND INDIRECT)**

Multiple channels are used to sell Benzoic Acid. Our sales channel will help in analyzing whether distributors and dealers or direct sales make up most of the industry's sales.

## **8. DEMAND-SUPPLY GAP**

Determine the supply-demand gap to gain information about the trade surplus or deficiency of Benzoic Acid.

## **9. COUNTRY-WISE EXPORT**

Get details about quantity of Benzoic Acid exported by major countries.

## **10. COUNTRY-WISE IMPORT**

Get details about quantity of Benzoic Acid imported by major countries.

## **11. PRICING ANALYSIS & FORECAST**

Analyze historical prices since 2015 & Forecast on three months rolling period for next 12 months.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2032

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