

Global Citric Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End-User Industries, Type, Sales Channel, Regional Demand, Company Share, 2015-2035

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Abstracts

The global Citric Acid market stood around 2700 thousand tonnes in 2021 and is expected to grow at a CAGR of 4.05% during the forecast period until 2035. In the year 2021, the market showed a significant growth of 4.25% in comparison to 2020 and is expected to grow by 3.50% by 2022.

Citric acid is a weak organic acid with the chemical formula $C_6H_8O_7$. It is a natural preservative and used in foods and beverages for an acidic or sour flavor. Citric acid is produced using molasses, waste feedstock, and fruit peels. It possesses non-toxic, non-corrosive, and biodegradable properties. Citric acid is used as a preservative in cosmetics, detergents, and cleaners. In industrial and chemical processing, citric acid is employed. Citric acid is used as an antioxidant and preservative in a variety of foods, such as soups, mayonnaise, candy, wines, juices, creams, and carbonated beverages. It is also a part of pharmaceuticals and household cleansers.

The market driving factor for the growth of the Citric Acid market is the food and beverage sector. High consumer demand for food preservation products is anticipated to drive the industry's expansion. The food and beverage sector has consumed approximately 60% of the global citric acid in 2021. Citric acid, for instance, is gaining popularity in the detergents and cleansers market because of its non-corrosive, non-toxic, and biodegradable properties. Throughout the projection period, the industry is anticipated to exhibit significant increase which will further swell the Citric Acid demand in the forecast period.

Based on region, Asia Pacific and Europe are the leading consumers across the globe. In 2021, the highest demand was by Asia Pacific region with a market share of about 30%. The demand is expected to further grow in the forecast period due to increasing urban population in these regions, demanding more ready-to-eat commodities in which citric acid works as a preservative. Furthermore, the employment of Citric Acid in carbonated beverages is anticipated to further propel the Citric Acid demand in the forecast period.

Based on type, the global citric acid market is divided into Anhydrous and Monohydrate types. The Anhydrous type is dominating the market due to its chemical stability and shelf-life features.

Based on the end-user industry, the global Citric acid market is segmented into Food & Beverages, Pharmaceuticals, Detergent & Cleaning, Cosmetic & Personal Care, and others. Food & Beverages industry is the dominating as a consumer, with a market share of approximately 60% of the total demand in 2021. Moreover, it is expected that the Detergent & Cleaning industry will experience a surge in the forecast period

Major players in the production of Global Citric Acid market are RZBC Group Co., Ltd., TTCA Co., Ltd., Jungbunzlauer, Jiangsu Guoxin Union Energy Co., Ltd, Yixing Xieli Biochemical Co. Ltd., COFCO Biochemical (AnHui) Co., Ltd., Laiwu Taihe Biochemical Co. Ltd., and others.

Years considered for this report:

Historical Period: 2015- 2021

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023-2035

Objective of the Study:

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

To analyse and forecast the market size of Citric Acid

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

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

To extract data for Global Citric Acid market, primary research surveys were conducted with Citric 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 Citric Acid market over the coming years.

ChemAnalyst calculated Citric Acid demand in the globe by analyzing the historical data and demand forecast which was carried out considering the historical extraction and supply and demand of Citric Acid across the globe. 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:

Citric Acid manufacturers and other stakeholders

Organizations, forums and alliances related to Citric 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 Citric 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 Citric Acid s market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Type: Anhydrous and Monohydrate types

Market, by End-use: Food & Beverages, Pharmaceuticals, Detergent & Cleaning, Cosmetic & Personal Care, and 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 Citric Acid.

2. CAPACITY BY LOCATION

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

3. PRODUCTION BY COMPANY

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

4. DEMAND BY TYPE

Learn about the various types: Anhydrous and Monohydrate types, and their demands. It will allow you to choose which type to concentrate on when designing your strategy.

5. DEMAND BY END- USE

Discover which end-user industry (Food & Beverages, Pharmaceuticals, Detergent & Cleaning, Cosmetic & Personal Care, and others.) are creating a market and the forecast for the growth of the Citric Acid market.

6. DEMAND BY REGION

Analyzing the change in demand of Citric 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 Citric 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 Citric Acid.

9. COMPANY SHARE

Figure out what proportion of the market share of Citric Acid is currently held by leading players across the globe.

10. 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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