

India Benzoic Acid Market Analysis: Plant Capacity, Production, Technology, Operating Efficiency, Demand & Supply, End-User Industries, Sales Channel, Regional Demand, Company Share, Foreign Trade, FY2015-FY2030

<https://marketpublishers.com/r/I88CB05B724AEN.html>

Date: October 2023

Pages: 0

Price: US\$ 3,000.00 (Single User License)

ID: I88CB05B724AEN

Abstracts

The India Benzoic Acid market has reached approximately 20 thousand tonnes in FY2022 and is anticipated to grow at a steady CAGR of 4.78% by FY2030.

Benzoic Acid is a colorless organic compound with the chemical formula C_6H_5COOH . It is a crystalline compound and is an aromatic carboxylic acid. Nowadays, toluene is oxidized with air to yield benzoic acid, which has replaced the oxidation of dichromate and nitric acid. Different grades of benzoic acid such as food-grade and industrial grade are available in the market for different applications. Benzoic acid and its derivatives are extensively present. Benzoic acid and its sodium and potassium salts have been widely employed as an efficient preservative to suppress microbial development in a variety of applications, including yeast, bacteria, fungi, and mould. It is typically used to preserve acidic food items and beverages like pickles, jellies, fruit drinks, carbonated beverages, and sparkling cocktails, among other things. Benzoic acid is utilized as an intermediate product in the synthesis of salts such as potassium benzoate, sodium benzoate, phenolic and alkyd resins. Benzoic Acid is also used in the cosmetic sector for the production of skin cleansers, makeup products, and scents where it works as a preservative and pH adjuster in various formulations. Additionally, Benzoic Acid is also employed as a topic agent in treating mild & severe skin infections. Moreover, benzoic acid also finds applications in the plasticizer industry.

The rising demand for Benzoic Acid as a preservative in food & beverages coupled with demand by the urban population for ready-to-eat snacks and beverages across the

nation is the major cause for the benzoic acid market expansion in India. Moreover, the rising need for substitutes for phthalate plasticizers in various applications such as the building & construction sector is anticipated to fuel the expansion of the benzoic acid market. The Benzoic Acid market volume is estimated to reach approximately 30 thousand tonnes by FY2030.

Based on region, the Indian Benzoic Acid Market is segregated into North, South, East, and West. In the historic period of FY2015-FY2022, West India has been dominating the market. With major consumer goods manufacturers located in the states like Gujarat, Rajasthan, and Maharashtra, West India has been the leader in terms of consuming Benzoic Acid for various purposes.

Based on end-use, the India Benzoic Acid market is segregated into Food & Beverages, Paints & Coatings, Chemicals & Pharmaceuticals, and Others. Among these, Food & Beverages are dominating the segment of Benzoic Acid. This segment held roughly 40% of the Benzoic Acid market in FY2022. Owing to changing customer preferences towards packed instant food items, this sector is anticipated to retain its dominance in the forecast period.

Major players in the India Benzoic Acid market are I.G Petro Chemicals Ltd, Ganesh Benzoplast Limited, Ujwal Pharma Pvt. Ltd., Hemadri Chemicals, Navyug Pharmachem Pvt. Ltd., Swastik Industries, and Others.

Years considered for this report:

Historical Period: FY2015-FY2022

Base Year: FY2022

Estimated Year: FY2023

Forecast Period: FY2024- FY2030

Objective of the Study:

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

To analyse and forecast the market size of Benzoic Acid in India.

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

To examine competitive developments such as expansions, green field projects/ brown field expansions. mergers & acquisitions, etc., of Benzoic Acid market in India.

To extract data for India 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 India Benzoic Acid market over the coming years.

ChemAnalyst calculated Benzoic Acid demand in India by analyzing the historical data and demand forecast which was carried out considering the imports and domestic production coupled with demand from end user industry. ChemAnalyst sourced these values from industry experts and company representatives and externally validated through analyzing historical sales data / import data of Benzoic Acid 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, thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

In this report, India 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: Food & Beverages, Paints & Coatings, Chemicals & Pharmaceuticals, and Others

Market, by Sales Channel: Direct Sale and Indirect Sale

Market, by Region: North India, South India, East India, West India

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. CAPACITY BY TECHNOLOGY

To better assess the manufacturing capacities with different technologies as well as understand which technology is more in demand.

4. PLANT OPERATING EFFICIENCY

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

5. 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.

6. DEMAND BY END- USE

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

7. DEMAND BY REGION

Analyzing the change in demand of Benzoic Acid in different regions across India, i.e., North India, South India, East India, West India, that can direct you in mapping the regional demand.

8. 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.

9. DEMAND-SUPPLY GAP

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

10. COMPANY SHARE

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

11. COUNTRY-WISE EXPORT

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

12. COUNTRY-WISE IMPORT

Get details about quantity of Benzoic Acid imported by major countries

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