

Ketones Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Form (Dry v/s Liquid), By Type (Synthetic v/s Bio), By Supplement Type (Ketone Salts, Ketone Esters, Ketone Oil, Raspberry Ketones), By Application (Food & Beverage, Pharmaceuticals, Cosmetic & Personal Care Products, Building & Construction, Others), By Region, and Competition

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Abstracts

Global Ketones market is anticipated to grow significantly with 4.89% CAGR and reach up to USD 1101.17 million by 2028 due to growing people's preference towards healthy foods. In 2020, "Keto" was one of the most frequently searched terms on Google, which shows the public awareness in people after the coronavirus pandemic. As a result, there is a 21% increase in sales of bars, cereals, baking mixes, cookies, and snacks category containing Ketone.

Ketones are organic molecules with a carbonyl group that works as solvents, intermediates, and raw materials, which are used by manufacturers to produce various chemicals. The growing demand for ketones in several end-use applications, including solvents, paints and coatings, pharmaceuticals, food and beverage, and other industries, is the main driver of the worldwide ketone market, which is a subset of the wider chemical industry. Apart from these, favorable government policies by the globally leading company are propelling the global ketone market share.

Increasing Demand from Food & Beverage Sector is a Driving Factor for Market Growth

Ketones are used in the food and beverage industry as flavoring agents and fragrances. They are naturally occurring compounds found in various fruits and vegetables, and synthetic ketones are also used in the industry. In 2019, Antimicrobial resistance posed a danger to global public health, causing at least 1.27 million deaths globally and approximately 5 million fatalities. As an outcome, people are introducing different food products in their diet that contain high protein and vitamin levels. For example, the most commonly used Ketone in the food industry is acetone, which is used as a flavoring agent in certain food products. Acetone has a sweet, fruity odor and is used to enhance the flavor of certain fruits and beverages. Another ketone commonly used in the food and beverage industry is 2-heptanone, which has a fruity, floral aroma and is used as a flavoring agent in baked goods, desserts, and beverages. Ketones are also used in the production of artificial flavors and fragrances, where they are combined with other compounds to create unique and desirable flavors and scents. The demand for natural and organic flavoring agents is increasing, which is expected to drive the demand for ketones derived from natural sources such as fruits and vegetables. Therefore, there will be a rise in the market share of the ketone market globally in the forecasted period.

Rising Demand from the Cosmetics & Personal Care Industry is Propelling Market Growth.

Ketones play an important role in the cosmetics and personal care product industry by providing solvents and fragrances and being a key component in the production of various chemicals and ingredients. As solvents, ketones such as acetone are commonly used in nail polish removers and as a cleaning agent for makeup brushes and tools. Ketones are also used as a solvent in the production of various cosmetic ingredients, including resins, waxes, and oils. According to TechSci Research analysis, it is expected that approx. 18% of the global ketone market will be held by cosmetic & personal care products in 2028. Apart from these, ketones are used as fragrances in cosmetics and personal care products due to their unique odor characteristics. For example, diacetyl is a ketone that has a buttery aroma and is used in various cosmetics such as lotions, creams, and hair care products. Additionally, ketones such as methyl ethyl ketone (MEK) and methyl isobutyl ketone (MIBK) are used in the production of various chemicals and ingredients used in cosmetics and personal care products, including phthalate-free plasticizers, solubilizers, and resins. The demand for natural and organic cosmetic ingredients is increasing, which is expected to drive the demand for ketones derived from natural sources such as fruits and vegetables. Hence, it is expected that the demand for Ketone is going to rise worldwide in the forecasted period.

Growing Demand for Industrial Applications is a Market Driving Factor

Ketones are used as intermediates in the production of other chemicals, such as methyl isobutyl ketone (MIBK) and diacetone alcohol (DAA), which are used by various end-user industries due to it being chemically stable with relatively low density and strong solvent power. Ketones are widely used as intermediates in the production of various chemicals, pharmaceutical products, and other products. As intermediates, ketones are used to synthesize more complex molecules through chemical reactions. For example, acetone is a commonly used ketone intermediate that is used in the production of various chemicals, including methyl methacrylate (MMA), a precursor to polymethyl methacrylate (PMMA) plastics. Acetone is widely used as an intermediate compound in the production of isopropanol and different industrial chemicals for the production of coating, paints, and other products. 2-butanone, which is used as an intermediate in the production of various chemicals, including methyl isobutyl ketone (MIBK), which is used as a solvent in the production of paints, coatings, and resins, is further expected to support the demand for ketones, thereby driving the growth of global ketones market. Ketones are also used as intermediates in the production of various pharmaceutical-grade products, such as acetophenone, which is an intermediate used in the production of the analgesic drug phenacetin. The ability of ketones to undergo chemical reactions and form more complex molecules makes them an essential component for many industrial processes, led to an increase in the demand for Ketone from industries for manufacturing their product in the forecasted period.

Growing Demand from Pharmaceutical Market is Propelling the Market Share

In the pharmaceutical industry, Ketones are used for their ability to act as building blocks in the synthesis of various active pharmaceutical ingredients (APIs) and intermediates. Ketones are versatile organic compounds that can undergo a wide range of chemical reactions, making them useful in the synthesis of many different types of pharmaceuticals, such as acetone. Acetone is used as an intermediate in the production of a wide range of pharmaceuticals, including sedatives, hypnotics, and analgesics. Acetone is also used in the production of corticosteroids, which are anti-inflammatory drugs used to treat a variety of conditions, including asthma and arthritis. Different research in Europe on ketone medicine benefits showed its use in strengthening human immunity. Furthermore, the type of Ketone used in the pharmaceutical industry is benzophenone, which is used as an intermediate in the synthesis of various pharmaceuticals, including antidepressants, anticonvulsants, and antihistamines. The ability of ketones to undergo a wide range of chemical reactions makes them versatile and useful in the production of many different types of pharmaceuticals.

Favorable Government Policies on Ketone are Driving the Demand

Governments around the world are aware of the usefulness of Ketone for people as well as industries. Hence, they are introducing policies that can include regulations, incentives, and funding programs that promote safety and sustainability for ketone-based industries, such as providing tax incentives or other benefits to encourage innovation in the development of new ketone-based products and technologies. These incentives can help stimulate research and development in the field of ketones, leading to the development of more efficient and sustainable processes for producing and using ketones. Governments are providing funding for research into the applications and properties of ketones. This funding can support the development of new pharmaceuticals, cosmetics, and other products that use ketones, as well as research into the use of ketones in renewable energy and other sustainable applications.

In 2005, the U.S. Environmental Protection Agency (EPA) removed MEK from the list of toxic air pollutants and concluded that “potential exposures to MEK emitted from industrial processes may not reasonably be anticipated to cause human health or environmental problems which resulted in increasing the demand of ketones in the United States of America.

Recent Developments

In November 2022, Biotechnology company Genomatica developed & launched a renewable chemical, Avela (R)-1,3-butanediol, to induce exogenous ketosis in the body.

In April 2020, best-selling crispy cheese mixtures will again be available, according to Keto Farms. The new goods will provide their clients with a low-carb combination of crispy cheeses and nuts that will sate appetites for food while limiting calories.

Keto and Co, maker of the popular Sated keto shake, launched a Ready-To-Drink keto meal shake in December 2019.

Gratitude Health Inc. will introduce the world's first ready-to-drink line of ketogenic meal-replacement shakes in January 2019; which is an organization committed to promoting healthy nutrition through inventive functional drinks.

Market Segmentation

Global Ketone Market is segmented based on type, supplement type, form, application, and region. Based on form, the market is segmented into dry and liquid. Based on type, the market is segmented into synthetic and bio. Based on the supplement, the market is categorized into ketone salts, ketone esters, ketone oil, and raspberry ketones. Based on application, the market is fragmented into food & beverages, cosmetics & personal care products, building and construction, and others. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

Company Profiles

Solvay Specialty Polymers, Eastman Chemicals Co., BASF SE, Celanese Corporation, AstaTech, Inc., Genomatica Inc., Falcon Worldwide Chemical Inc., Limitless Venture Group, Inc., ALTIVIA Ketones & Additives, LLC, Ketone Aid Inc., HVMN Inc, Perfect Keto are some of the key players of Global Ketone Market.

Report Scope:

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

Ketone Market, By Form:

Dry

Liquid

Ketone Market, By Type:

Synthetic

Bio-Ketone

Ketone Market, By Supplement Type:

Ketone Salts

Ketone Esters

Ketone Oil

Raspberry Ketones

Ketone Market, By Application:

Food & Beverage

Pharmaceuticals

Cosmetic & Personal Care Products

Building & Construction

Others

Ketone Market, By Region:

North America

United States

Mexico

Canada

Europe

France

Germany

United Kingdom

Spain

Italy

Asia-Pacific

China

India

South Korea

Japan

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive landscape

Company Profiles: Detailed analysis of the major companies present in the global Ketone market.

Available Customizations:

With the given market data, TechSci 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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