

Lactic Acid Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Raw Material (Wood Based and Non-Wood Based), By Application (Food & Beverage, Pharmaceutical, Cosmetics & Personal Care and Others), By Region and Competition

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Abstracts

Global Lactic Acid Market is anticipated to witness robust growth in the forecast period, 2024-2028 due to the rising demand for fermented foods such as yogurt, canned vegetables, and butter from developing economies. In United states sale of fermented foods has increased by almost 150% in the year 2021.

Additionally, the use of lactic acid in the production of bioplastics and biochemicals from sustainable feedstock is trending. The cost of the final product depends upon factors like the cost of raw materials, such as carbon and nitrogen sources.

Lactic acid, an alpha hydroxy acid found mainly in milk, has been used in skincare and aesthetic treatments. It is presently used in various cosmetic and personal care products as a humectant and skin conditioning agent. It evens out, brightens, and smooths skin while giving it a firmer appearance. It lessens the visibility of wrinkles, fine lines, and dark spots. The product's capacity to fortify poor hair also allows it to be used in hair products. The demand for cosmetics and personal care products is anticipated to increase as consumer awareness and per capita income rise. These factors are expected to boost market expansion.

Growing Uses of Lactic Acid in a Variety of End-Use Industries

The use of lactic acid in a wide range of end-user industries, for instance, food & beverage, pharmaceuticals, personal care, and industrial, is expected to increase the growth of the overall market at a modest rate. Moreover, as per the Food and Drug Administration (FDA), we can use lactic acid for household and cleaning purposes as an antimicrobial agent, curing and pickling agent, flavor enhancer, pH control agent, and solvent. In Thailand, alone the production capacity of lactic acid amounts to be of 125,000 tons. Furthermore, it is also used to extend the shelf life of perishable foods and give the products a creamy texture. All these factors are propelling the growth rate of the market.

Increase In the Demand for Sustainable Alternatives Will Spur Market Expansion

Most of the lactic acid is produced by bacteria via the anaerobic fermentation of sugars. It can be formed using various raw materials, such as starch crops, sugar crops, lignocellulosic materials, and whey. However, lactic acid production through bio-based pathways is eco-friendlier and more economical. Due to climate change and to reduce their carbon footprint, countries like the USA, Germany, Russia, and India are investing in their R&D to find more ecologically feasible production methods that are much more sustainable. Thus, stimulating the growth of the overall market.

Mergers & Acquisitions

In 2016, Malladi Specialties Limited (MSL) of India signed a deal with Corbion Purac for lactic acid and its derivatives. Malladi Specialties Limited (MSL) produces and supplies the pharmaceutical, home and personal care, chemical, and food industries with calcium lactate, sodium lactate, and buffered lactic acid.

In 2022, Archer-Daniels-Midland Company and LG Chem announced their plan to produce corn-based lactic acid and polylactic acid to meet the surging demand for the product. They will be producing 150,000 tons of high-purity corn-based lactic acid annually. Furthermore, they plan to make 75,000 tons of polylactic acid (PLA) annually, a much eco-friendlier and more sustainable product.

Recent Developments

Researchers and scientists have developed new and improved technology to produce lactic acid. This new technology produces lactic acid by altering their genes through

mutation and evolution technologies. The lactic acid made via this technology has widespread industrial applications. It gives us a quick and adequate understanding of the molecular pathways used for substrate utilization, product and by-product generation, and stress conditions. However, factors like acid stress, pH tolerance, and product inhibition may threaten the production of lactic acid bacteria on a large scale. Therefore, we use yeast or fungi to produce lactic acid bacteria that can overcome the challenges faced through conventional product production.

Market Segmentation

Global Lactic Acid Market is segmented based on Type and Application. Based on Type, the market is divided Wood Based and Non-Wood Based. Based on Application, the market is fragmented into Food & Beverage, Pharmaceutical, Cosmetics & Personal Care and Others.

Market players

DuPont de Nemours, Inc., Asahi Kasei Corporation, JRS Pharma LP, Roquette Freres SA, Mingtai Chemical Co. Ltd., Accent Microcell Pvt. Ltd. , Pharmatrans-Sanaq AG and DFE Pharma GmbH & Co KG are some of the key players operating in the market.

Report Scope:

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

Lactic Acid Market, By Raw Material:

Wood Based

Non-Wood Based

Lactic Acid Market, By Application:

Food & Beverage

Pharmaceutical

Cosmetics & Personal Care

Others

Lactic Acid Market, By Region:

Europe

France

Germany

United Kingdom

Russia

Sweden

Denmark

Switzerland

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

Australia

South Korea

Middle East and Africa

Saudi Arabia

UAE

Qatar

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Lactic Acid 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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