

Global Glyoxylic Acid Market 2018 Industry Key Players, Trends, Sales, Supply, Demand, Analysis & Forecast to 2023

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Executive Summary

Global Glyoxylic Acid Market Information-by Derivative (p-hydroxyphenylglycine, DL-p—hydroxy phenylhydantoin, vanillin, 2- hydroxyl- phosphine acetic acid, and Others), by Application (Personal Care & Cosmetics Ingredient, Agrochemicals, Pharmaceuticals, Aromas, Polymers, and Others) and by Region - Forecast till 2023

Glyoxylic acid or Oxo-acetic acid is transparent organic solid compound. It occurs naturally or produced synthetically using glyoxal as a primary raw materials. Glyoxylic acid or its downstream products are used in variety of end-use industries. The prominent downstream products of glyoxylic acid include vanillin, p-hydroxyphenylglycine, 2- hydroxyl- phosphine acetic acid, among others.

En use industries of the global glyoxylic acid market comprises personal care & cosmetics ingredient, agrochemicals, pharmaceuticals, aromas, polymers, and others. The global market is driven by increasing demand in these end use industries. Among all such end use industries, personal care and food & beverage industries are prominently driving the demand of global market. Allantoin, a glyoxylic acid derivative, is used hair care and skin care products owing to its moisturizing and emulsifying properties. Increasing demand of hair care products such as straightening products, shampoos, conditioners, lotions, and hair creams is expected to drive the demand in personal care industry. On similar lines, increasing application of vanillin in aromas and flavors in food & beverage industry is another driving factor for the global market. Consequently, the global market is estimated to exhibit CAGR of 5.27% in order to reach USD 849.1 Mn by 2023 end.

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Global Glyoxylic Acid Market Share, by Derivative (%) (2016)

Among all the derivatives, allantoin and vanillin segments accounted more than half of the overall glyoxylic acid consumption. This is attributed to their prominent use in personal care and food & beverage industries, respectively. In 2016, allantoin segment accounted for approximate value share of 28.9% in the overall market.

Regional Analysis

Among all the regions, Asia-Pacific is the estimated to be the largest region in terms of consumption

and production of glyoxylic acid. China is specifically driving the production and consumption of glyoxylic acid. Haihang Industry Co. Ltd is one of the major players in china having significant share in the global glyoxylic acid production capacity. Moreover, global non-Chinese players such as Akema Fine Chemicals have expanded their presence in China in order to serve growing demand in the country. Asia Pacific is followed by North America and Europe in terms of consumption.

Segmentation

The global glyoxylic acid market is majorly segmented on the basis of derivatives, application and region. Based on derivatives of glyoxylic acid the market is segmented into p-hydroxyphenylglycine, DL-p—hydroxy phenylhydantoin, vanillin, 2- hydroxyl- phosphine acetic acid, and others (diphenylacetic acid etc.). Based on application the market segmented into personal care & cosmetics ingredient, agrochemicals, pharmaceuticals, aromas, and others. The others segment include electroless copper plating, water purificant, etc. Moreover, based on region market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Key Findings

The market is estimated to grow owing to increasing demand from downstream products owing to increasing demand from application namely, personal care, pharmaceutical and aromas industry. Allantoin as a derivative has acquired the largest market share with market share of 28.9% in 2016 and expected exhibit CAGR of 6.14%. The allantoin segment is followed by vanillin and p-hydroxyphenylglycine. The cumulative share of those two derivatives in the overall market in 2016 was more than 50%. Country wise, China is largest producer and consumer of glyoxylic acid. China accounts for more than 50% in terms of production in overall glyoxylic acid market.

Key Players

Key players of the global glyoxylic acid market are Akema Fine Chemicals, Hubei Hongyuan Pharmaceutical Technology Co. Ltd, Stan Chemicals, WeylChem International GmbH, Zhonglan Industry Co, Haihang Industry Co. Ltd, and Zhonghua Chemical among others.

For further information on this report, visit - <https://www.wiseguyreports.com/enquiry/2318816-global-glyoxylic-acid-market-research-report-forecast-to-2023>

Geographic Analysis

The report covers brief analysis of geographical region such as:

North America

- o US

- o Canada

Europe

- o Germany

- o France

- o Italy

- o Netherlands

o U.K.

o Rest of Europe

Asia Pacific

o China

o India

o Japan

o Rest of Asia Pacific

Latin America

o Brazil

o Argentina

o Rest of Latin America

Middle East & Africa

o Turkey

Intended Audience

Glyoxylic Acid manufacturers

Traders and distributors of Glyoxylic Acid

Production Process industries

Potential investors

Raw material suppliers

Nationalized laboratory

Continuous...

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