

Chiral Chemicals Market: Region, Key Players, Competition and Forecast to 2023

Chiral Chemicals Industry Business & Investment Opportunity (2018 – 2023) Market Research Reports

PUNE, INDIA, June 25, 2018 /EINPresswire.com/ -- The global [chiral chemicals](#) market is estimated to reach to USD 96,894.20 million at a CAGR of around 13.67% during the forecast period, 2017-2023. Increasing use of chiral chemicals in the pharmaceuticals industry owing to improved efficacy of the product is fuelling the product demand. Growing healthcare industry coupled with increasing geriatric population and rising health awareness among the consumers is propelling the growth of the chiral chemicals market. Surging demand for chiral chemicals in drug manufacturing is majorly influencing the market growth. For instance, in 2015, the global pharmaceuticals market sale was around USD 1,019 billion. The demand for chiral chemicals is rising from the agriculture industry as a result of its applications in agrochemicals such as herbicides, pesticides, fungicides, and pheromones. Increasing spending by the government in agriculture activities coupled with a huge investment in developing pesticides are expected to impel the market growth.

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Regional Analysis

Geographically, the global chiral chemicals market is divided into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

North America accounted for the largest market share in 2016 and is expected to grow at a staggering rate over the forecast period due to the presence of major end-use industries such as food & beverages and pharmaceuticals. Increasing production of generic drugs in the U.S. is augmenting the market growth further.

Asia Pacific is the fastest growing region in chiral chemicals market and is projected to grow at a CAGR of around 17.56% over the next six years. Rapid urbanization and expanding industrial base in the developing economies such as India and China are propelling the market growth. Growing pharmaceutical sector coupled with rising health concern among the consumers are fuelling the product demand in this region.

Europe is prominent market due to the growing pharmaceutical industry together with rising geriatric population and increasing spending on healthcare by the consumers.

Latin America and the Middle East & Africa are likely to grow at a moderate CAGR during the forecast period.

Segmentation

The global chiral chemicals market is segmented on the basis of technology, application, and region. Based on the technology, the market is segregated into traditional separation method, asymmetric preparation method, and biological separation method.

By the application, the market is divided into pharmaceutical, agrochemical, flavors, and fragrances, among others.

Regionally, the global chiral chemicals market is segmented into North America, Asia Pacific, Europe, the Middle East & Africa, and Latin America.

Key Players

The prominent players in the global chiral chemicals market are BASF SE (Germany), Solvias AG (Switzerland), Strem Chemicals, Inc (U.S.), Johnson Matthey Plc (U.K.), W. R. Grace & Co.-Conn (U.S.), Chiral Quest (Suzhou) Co.,Ltd (China), Tyche Industries Limited (India), Nanjing Legend Pharmaceutical (China), The Dow Chemical Company (U.S.), and Flamma S.p.An (Italy), among others.

Key Findings

The global chiral chemicals market is expected to grow at a CAGR of 13.67% and to reach USD 96,894.20 million by 2023.

On the basis of region, Asia Pacific is expected to grow at a CAGR of approximately 17.56% during the review period, 2017-2023.

North America is leading the global chiral chemical market as a result of expanding pharmaceutical industry and introduction of new drugs with rising R&D investment.

By the application, pharmaceutical segment accounted for the major market share, and the agrochemicals application is expected to grow at a considerable CAGR.

By the technology, traditional separation method accounted for the largest market share with the market value of USD 46,118.1 million in 2016.

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