

Global Acrylic Acid Market Anticipated to Reach USD 23.4 Bn by 2022

Wiseguyreports.Com Adds "Acrylic Acid - Global Market Outlook (2016-2022)" To Its Research Database

PUNE, MAHARASHTRA, INDIA, August 16, 2019 /EINPresswire.com/ -- [Acrylic Acid Industry](#)

Description

The latest report found on WiseGuy Reports has studied the global acrylic acid market over the forecast period of 2015-2022. This report states that the global acrylic acid market is anticipated to witness proliferated growth, reaching the valuation of USD 23.4 billion, registering a 9.6% CAGR, by the end of the forecast period.

Acrylic acid refers to an organic compound which is the easiest unsaturated carboxylic acid. This acid consists a vinyl group that is directly connected to the carboxylic acid terminus. Acrylic acid has a tart smell and is miscible with ethers, alcohols, water, as well as chloroform. Acrylic acid has a vast range of applications in various industrial processes. This is one of the primary factors behind the ascension of the global acrylic acid market.

Other factors driving the global acrylic acid market to a great extent include a rise in industrialization across the globe and upscaling demand for acrylic acid in these end-user industries. However, growth in the awareness towards the environment is posing as a market growth hindrance during the forecast period. Acrylic acid is always under intense scrutiny for its hazardous effects on the environment, causing the government to introduce regulations curbing a large scale use of acrylic acid. This, in turn, is to restrain market growth during the assessment period.

Key Players

The global acrylic acid market is significantly influenced by various activities undertaken by different prominent players residing in the global market. Such notable market players include The Lubrizol Corporation, Dow Chemical Company, Evonik Industries AG, Novozymes, OPX Bio, PJSC Sibur Holding, Sasol Ltd., Hexion Inc., LG Chem LTD, Arkema SA, BASF SE, Cargill, Myriant Corporation, Nippon Shokubai Co. Ltd., and Mitsubishi Chemical Holdings Corporation.

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Market Segmentation

The global acrylic acid market is studied for various segments based on end-users, derivative types, and region. Based on end-users, the global acrylic acid market is segmented into plastic additives industry, adhesives & sealants industry, organic chemicals, personal care products, water treatment, surface coatings, surfactants, textiles, and diapers.

On the basis of derivative types, the global acrylic acid market is studied for the segments of

acrylic polymers, acrylic esters, and other derivative types. The acrylic polymers segment is further segmented into ethylene acrylic elastomer, water treatment polymers, and super absorbent polymers. The acrylic esters segment is sub-segmented into benzyl acrylate, 2-ethylhexyl acrylate, butyl acrylate, hydroxypropyl acrylate, ethyl acrylate, specialty acrylate, and methyl acrylate. The segment of other derivative types include ammonium polyacrylate and polycyanoacrylate. Among the main segments, the acrylic esters segment is likely to ascend at the fastest rate. This fast-paced acceleration can be attributed to the rising acceptance of acrylate esters for the production of synthetic resins, adhesives, synthetic rubbers, and water-based paints.

Detailed Regional Analysis

The global acrylic acid market is segmented for the regions of North America, Europe, Asia Pacific, and Rest of the World. Asia Pacific is anticipated to spearhead the global acrylic acid market over the forecast period. This can be accredited to the mounting demand for acrylic acid from various end-user industries for applications in the production processes of different kinds of coatings, diapers, adhesives, elastic materials, plastic compounds, and paper coating, among many other applications.

North America is expected to fetch the second-largest share in the global acrylic acid market over the review period, following Asia Pacific. Fast-Paced growth in North America's acrylic acid market can be owed to the huge penetration of different products such as diapers, paper coatings, personal care products, and adhesives.

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Industry Update

August 2019: Fut Yang and their colleagues in Chemical Engineering, Bioengineering, and Biotechnology recently composed material by mixing polymer pre-cursors of polyacrylic acid with melted sodium acetate trihydrate and a liquid mixture of acetic acid with water. This material, called sal-gel, has two solid states, an opaque rigid state, and a transparent soft state.

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
646-845-9349 (US), +44 208 133 9349 (UK)
[email us here](#)

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