

South Africa Extra Neutral Alcohol Market Expected to Garner \$1,064 million by the end of 2023

South Africa Extra Neutral Alcohol Market size is expected to reach \$1,064 million by the end of 2023.

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EINPresswire.com/ -- According to a new report published by Allied Market Research titled, South Africa Extra Neutral Alcohol Market by Territory: Opportunity Analysis and Industry Forecast, 2017-2023," the South Africa Extra Neutral Alcohol market size was \$711 million in 2017, and is expected to reach \$ 1,064 million by 2023,

registering a CAGR of 7.0% from 2017 to 2023. The Common Market for Eastern and Southern Africa (COMESA) dominated the South Africa extra neutral alcohol market in 2017, accounting for approximately half of the total revenue.



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Extra neutral alcohol (ENA), also known as absolute alcohol, is a food grade alcohol, which is colorless and has a neutral smell and taste. It is largely produced using grain and molasses as the raw materials. ENA plants are usually based on the principles of multi-pressure-cascading techniques, and the process control is done by digital distributed control system. Extra neutral alcohol is used in the production of potable alcohols. In addition, it finds a wide range of applications in cosmetics and pharmaceuticals industries. In the pharmaceutical industry, extra neutral alcohol is a prime carrier for a whole spectrum of medicines, and is therefore used for processing a wide range of drugs. In the flavors and fragrance industry, dilute ethanol is used to produce distilled vinegar, flavor extracts, and concentrates for soft drinks and food products.

The growth of the extra neutral alcohol market is expected to be driven by increase in consumption of alcoholic beverages during the forecast period. Improved standard of living of

consumers and increase in their disposable incomes are expected to boost the demand for premium alcohols, which in turn is anticipated to fuel the growth of the extra neutral alcohol market in future. Implementation of stringent regulations on alcohol use, owing to rise in alcohol abuse in South Africa is anticipated to hamper the growth of the extra neutral alcohol industry in this region. However, the development of first- or second-generation biofuels from ethanol is projected to create new opportunities for the market players.

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Key findings of the South Africa Extra Neutral Alcohol Market:

- In terms of value, the Southern Africa Development Community (SADC) region is expected to grow at a CAGR of 7.3% during the forecast period.
- COMESA is expected to dominate the market, registering highest CAGR of 6.3% in terms of value.
- Malawi is projected to show exponential growth in demand throughout 2023, growing at a CAGR of 8.7%, in terms of value.

The key players operating in the extra neutral alcohol market include Illovo Sugar (Pty) Ltd., NCP Alcohols (Pty) Ltd., USA Distillers, Agro Chemical and Food Company Limited (ACFC), Sasol Solvents, Mumias Sugar Company, Tag Solvent Products (Pty) Ltd., Swift Chemicals (Pty) Ltd., Enterprise Ethanol, and Greenpoint Alcohols (Pty) Ltd. These players have adopted the strategy of having multiple manufacturing units across various countries, thus, leading to easy distribution of extra neutral alcohol.

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