Global Salicylic Acid Market to witness 8% CAGR from 2020 to 2027, food & beverage sector are emerging industry growth

Salicylic Acid Market is boosted by rising use of salicylic acid in the preserved food & beverage industry and growing demand for personal care product.

Salicylic Acid Market

PORTLAND, UNITED STATES, USA, August 18, 2021 /EINPresswire.com/ -- Salicylic Acid Market is set to cross USD 490.8 million by 2027 and growing at a CAGR of 8.0% from 2020 to 2027, As per the report by Allied Market Research. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Rise in use of salicylic acid in the preserved food & beverage industry, growing demand for aspirin drug, and surge in scope of application in personal care products have boosted the growth of global salicylic acid market. However, the fact that temporary exposure of salicylic acid may lead to skin irritation, breathing problems, and digestive disorders hampers the market growth. On the contrary, high adoption in medical cosmetics and increasing demand from developing economies such as the Asia-Pacific region are expected to open opportunities for the market players.

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Covid-19 scenario: The emergence of Covid-19 has drastically impacted the global salicylic acid industry.

1. As per the United Nations Conference on Trade and Development (UNCTAD), the outbreak of Covid-19 has impacted the global FDI by 5–15%. This negative impact on FDI investment and raw materials and lockdown across various countries have hampered the market growth.

2. As the manufacturing sector is a major part of a country's economy, the governments are focused on encouraging the sector. This would help regain the growth rate of salicylic acid market post this pandemic.

The global salicylic acid market is segmented on the basis of chemistry and geography. Based on chemistry, the market is divided into pharmaceutical applications, skincare, haircare, food preservatives & others, and geography. The pharmaceutical application is further divided into wart remover, disinfectant, antifungal, dentifrices, antiseptic, anti-irritant, scale lifter, and ointment. The skin care segment is further categorized into moisturizer, sunscreen, and acne solution. Moreover, the haircare segment is classified into shampoo and conditioner.

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The pharmaceuticals segment held the largest share in 2019, accounting for around three-fourths of the market. However, the skin care segment is expected to register the highest CAGR of 10.2% during the forecast period.

The global salicylic acid market is analyzed across several regions such as North America, Asia-Pacific, Europe, and LAMEA. The market across Europe held the largest share in 2019, accounting for more than one-third of the market. However, the market across the Asia-Pacific region is expected to register the highest CAGR of 7.7% during the forecast period.

The global salicylic acid market report includes an in-depth analysis of the major market players such as Siddharth Carbochem Products Ltd., Alta Laboratories Ltd., Novacyl, J.M Loveridge Ltd, Alfa Aesar, Hebei Jingye Group, Zhenjiang Gaopeng Pharmaceutical Ltd., Zhenjiang Maoyuan Chemical Co. Ltd., Avnochem Limited, and Shandong Xinhua Pharmaceutical Co. Ltd.

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3.5.Parent peer market overview
3.6.Patent analysis, 2015–2018

3.6.1.Patent analysis by country
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