

High Application Potential of Technical Grade Benzaldehyde Is Identified In Pharmaceutical Industry Finds Fact.MR

Consumption of Anti-Hypertensives is Expected to Increase with the Changing Lifestyles, Which Would Subsequently Increase the Demand for Benzaldehyde

ROCKVILLE, MARYLAND, UNITED STATES, September 9, 2021 /EINPresswire.com/ -- Benzaldehyde is predominantly used as aromatic aldehyde in the manufacturing of a number flavors & fragrances, pharmaceutical intermediates, and agrochemicals. In the past few decades, there has been an increase in the production capacities of benzaldehyde and operating rates have been hovering around 70%. Rising consumer awareness in the use of halogen free compounds and stricter regulations have compelled key stakeholders to develop production routes for chlorine-free benzaldehyde. According to the Fact.MR's new study, the global sales of benzaldehyde is expected to attain a CAGR of ~ 4.5% during the period, 2019 -2029.

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Increasing Acceptance of Benzaldehyde in Manufacturing Fragrances: A Key Growth Promoter

Fact.MR has identified flavor & fragrances, dyes & coatings and pharmaceuticals to be the key application areas of benzaldehyde. It is used in manufacturing of various basic dyes such as cationic navy blue, malachite green, and brilliant green, and as a dye assistant for polyamide fibers. With increasing use of dyed polyamide fiber in the textiles sector, the demand for benzaldehyde is also expected to further increase in the years ahead. In perfume industry, benzaldehyde is widely used in the manufacturing of cinnamic acid and cinnamic aldehyde that find application in production of a number of fragrances. The pharmaceutical industry, another key end-use sector of benzaldehyde is forecast to register higher growth rates, owing to its increasing use in the production of anti-hypertensives. Busy and stressful lifestyles have led to a rise in demand of anti-hypertensives. According to the World Health Organization, over 7.5 million deaths are caused due to elevated blood pressures and around 40% of people world-wide suffer from hypertension. The increase in the health care spending by the consumers and intense focus towards patient centric policies are likely to boost the use of benzaldehyde in the manufacturing of anti-hypertensives.

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Key Segments Covered in Benzaldehyde Report:

On the basis of grade, the benzaldehyde market can be segmented into:

FCC Grade

Technical Grade

On the basis of application, the benzaldehyde market can be segmented into:

Flavor & Fragrances

Pharmaceutical & intermediates

Beverages

Carbonated Soft Drinks

Fruit Juices & Other Soft Drinks

Alcoholic Beverages (<15 ABV)

Food

Bakery Goods

Confectionary & Chewing Gum

Ice Creams, Gelatins, Puddings

Agrochemical (Crop protection)

Dye & coatings

Others

On the basis of region, the benzaldehyde market can be segmented into:

North America

Latin America

Europe

East Asia

South Asia & Oceania

Middle East & Africa (MEA)

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A detailed analysis of benzaldehyde market has been provided for each segment, in terms of volume (Tons) and value (US\$ Mn).

The report starts with the market overview and provides market definition and analysis about key buying factors, market background contributing to the growth, key drivers, restraints,

opportunities, supply chain analysis, and key trends in the benzaldehyde market. The next section includes global benzaldehyde market analysis, on the basis of grade, application and regional level. All the above sections evaluate the market for benzaldehyde based on various factors affecting the market and covers the present scenario and future prospects. For market data analysis, the report considers 2018 as the base year, with benzaldehyde market numbers estimated for 2019 and forecast made for 2019–2029.

It is imperative to note that in an ever-fluctuating global economy, we not only conduct forecasts in terms of CAGR but also analyze the same on the basis of key parameters, such as the year-on-year (Y-o-Y) growth to understand the predictability of the market and to identify the right opportunities for market players.

Another key feature of benzaldehyde market report is the analysis of all the key segments in terms of absolute dollar. This is usually overlooked while forecasting the market. However, absolute dollar opportunity is critical in assessing the level of opportunity that a provider can look to achieve, as well as in identifying potential resources, from a sales and delivery perspective in the benzaldehyde.

Asia: The Most Promising Region for the Benzaldehyde Market

Accounting for more than half of the total global sales, Asia remains in the vanguard of benzaldehyde market. Besides, it has large production capacities spread across India & China. South Korea is one of the leading importers of benzaldehyde in the region, with imports ranging around 4,000 tons per annum mostly from India. Europe remains a key market and a major exporter of benzaldehyde, with majority of the exports originating from Belgium and Netherlands. While the market is reaching a maturity level in Western Europe, emerging demand from Central & Eastern European countries is forecast to open new avenues of growth for the manufacturers.

Consumption trends of benzaldehyde tend to vary in different regions. For instance, in Asia, agrochemicals remain a key application area for benzaldehyde, whereas in the Western countries flavors & fragrances along with agrochemicals remain the major application sectors. The flavor & fragrance industry is most likely to drive the market growth in the Central & Eastern European region.

These companies rely on various strategic moves such as partnership, merger & acquisition, expansion, investments etc. to strengthen their position in the market. Strategic expansion through acquisition of local and regional manufacturers remain a prime strategy followed by leading companies to increase their geographical footprint. The benzaldehyde market show a fair level of fragmentation, especially in Asia Pacific region with a large number of local players.

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Benzaldehyde Market Participant

Key players operating in the global market for Benzaldehyde, include

Emerald Performance Materials
Lanxess, Valtris Specialty Chemicals
Hubei Kelin Bolun New Materials Co., Ltd
Lihai Chemical Industry Co., Ltd
Gujarat Alkalies & Chemicals Ltd, KLJ Group
Kadillac Chemicals Pvt. Ltd
Wuhan Dico Chemical Co., Ltd
Axxence Aromatic GmbH and others.

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