

Chitosan Market Share by Source, Application, Growth Opportunity and Region-Forecast, 2020–2027 | Revenue \$4.7 billion

The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

PORTLAND, UNITED STATES, USA,
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EINPresswire.com/ -- Global [chitosan market](#) was exceeded USD 1.7 billion in 2019, and is estimated to surpass USD 4.7 billion by 2027, registering a CAGR of 14.5% from 2020 to 2027, According to the report published by Allied Market Research. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Surge in usage of chitofelx in hemostatic dressing and increase in demand for bio-based cosmetic products drive the growth of the global chitosan market. However, high cost associated with the production of chitosan hinder the market growth. Furthermore, rise in adoption of chitosan as bioplastic is expected to create new growth opportunities for the market players during the forecast period.

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Covid-19 scenario:

Transportation restrictions imposed due the Covid-19 outbreak led to reduced factory output and disrupted supply chains. Extended lockdowns have slowed down the production of chitosan products due to limited resources and longer lead time to replenish raw materials. Current research studies have showed antiviral effectiveness of HTCC that is N- (2-hydroxypropyl) -3 -trimethylammonium chitosan chloride against SARS-CoV-2 and MERS-CoV, which may improve

the demand during the lockdown period.

The report offers a detailed segmentation of the global chitosan market based on source, tool type, application, and region.

Based on source, the shrimp segment contributed to the largest share in 2019, accounting for more than three-fourths of the total share, and is estimated to maintain its dominant position during the forecast period. However, the crabs segment is estimated to portray the highest CAGR of 19.8% during the forecast period.

BY APPLICATION

1. Water treatment
2. Biomedical & Pharmaceutical
3. Cosmetics
4. Food and Beverage
5. Others

Based on region, Asia-Pacific contributed the highest share, accounting for nearly three-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. In addition, it is expected to grow at the highest CAGR of 15.3% from 2020 to 2027. The report also discusses regions including North America, Europe, and LAMEA.

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Leading market players analyzed in the research include Heppe Medical Chitosan GmbH, Advanced Biopolymers AS, Primex ehf, G.T.C. Bio Corporation, Novamatrix, Kitozyme S.A., Golden-Shell Pharmaceutical Co. Ltd., Agratech International, Inc., Panvo Organics Private Ltd., and Qingdao Yunzhou Biochemistry Co. Ltd.

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