Oxygen Scavengers Market To Reach USD 2.78 Billion By 2027 Says Reports And Data

Increasing substance retention procedures over a defined period would create competition for the commodity in the future.

Reports And Data

NEW YORK, NY, UNITED STATES, September 27, 2021 / EINPresswire.com/ -- The global Oxygen Scavengers Market is forecast to reach USD 2.78 Billion by 2027, according to a new report by Reports and Data. Growing demand for packaged new, nutritious, and premium products is expected to fuel the market development. The properties of oxygen absorption provided by scavengers help to preserve the consistency of different consumables. Demand for oxygen scavengers in the food and beverage industry is increasing since they protect from external micro-organisms, spoilage, loss of color and nutrients, and rancidity of food

Extensive research & development carried out in various countries by leading manufacturers to develop packaging techniques to offer protection against outside oxygen. Oxidative loss is one of the troubling challenges many drug makers face in the pharmaceutical industry. The product prevents the permeation of oxygen by packaging and preserves the potency of pharmaceutical products for a more extended period. It also assists in cost optimization during the manufacture and distribution of medications. Increasing R&D activities underpinned by huge financial investments will soon accelerate the pace of the pharmaceutical packaging sector. Such patterns pointed to above are expected to fuel demand development during the forecast era. The market food & beverage sector will increase exponentially as the product is being used for the active packaging of various foods and beverages, which helps to increase their shelf life and preserve nutritional value. However, the low level of consumer acceptance for oxygen scavengers available in sachet form that impede market development.

Key participants include:

SUEZ Water Technologies & Solutions, Mitsubishi Gas Chemical Company Inc., Henkel AG & Co. KGaA, Multisorb Technologies Inc., Clariant International Ltd., Angus Chemical Company, Sealed

Air Corporation, Tetra Technologies Inc., BASF SE, and Arkema Group, among others.

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The COVID-19 impact:

While the COVID-19 epidemic is rising, manufacturers are gradually adapting their production and purchasing strategies to fulfill the challenges of a pandemic that has created market-based Oxygen Scavengers' needs. There will be a series of negative and positive disruptions over a few months as retailers and their suppliers respond to growing customer demands. With an unhealthy global situation, several states look vulnerable to export-dependent economies. Because of a lack of downwind demand, the effect of this pandemic would transform the global Oxygen Scavengers industry, some manufacturing plants either shut down or decrease their capacity. Others, however, stopped their output by their respective governments as a precautionary move to prevent the spread of the virus. For other nations, by looking at the severity of the crisis and the consequent behavior of the state officials themselves, customers are centered on becoming more important. Market dynamics in Asia Pacific countries have become chaotic in all of these situations, collapsing frequently and finding it impossible to stabilize.

For the purpose of this report, Reports and Data have segmented into the global Oxygen Scavengers Market on the basis of type, form, application, and region:

Type Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Metallic

Non-Metallic

Form Outlook (Volume, Kilotons; 2017-2027, Revenue, USD Billion; 2017-2027)

Sachets/Canisters/Bottle Caps & Labels

OS Films & PET Bottles

Liquid

Powder

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Food & Beverage

Pharmaceutical

Chemicals

Oil & Gas

Power Generation

Others

Regional Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

North America

Europe

Asia Pacific

MEA

Latin America

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Further key findings from the report suggest:

Based on the type, non-metallic generated a revenue of USD 709.25 Million in 2019 and believed to grow considerably with a CAGR of 4.5% in the forecast period due to the less hazardous environment and improved usage of scavengers in food packages.

The liquid form expected to grow with a CAGR of 4.9% in the forecasted period due to the effectively eliminate residual oxygen in boilers, thereby preventing degradation in various sections.

The food and beverage application is the major contributor to the Oxygen Scavengers Market. The food and beverage sectors of the North America region are the major shareholder of the market and held around 27.3% of the market in the year 2019, owing to the growing usage of oxygen scavengers in food items to prolong their shelf-life and to avoid rancidity and nutrient loss.

North America dominated the market for Oxygen Scavengers in 2019, due to the growing demand from the pharmaceutical packaging and oil & gas industries coupled with the increasing

substance retention procedures. North America region held approximately 33.3% of the market, followed by the Asia Pacific, which contains around 28.6% market in the year 2019.

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