

Fatty Acids Market is Growing at a Healthy CAGR of 8.70% from 2021 to 2028

The global fatty acids market is expected to reach USD 51.21 billion by 2028, at a CAGR of 8.70% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, October 27, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global fatty acids market](#) is expected to grow from USD 26.69 billion in 2020 to USD 51.21 billion by 2028, at a CAGR of 8.70% during the forecast period 2021-2028. The Asia Pacific region accounted for the major market share in the fatty acids market and valued at USD 10.30 billion in 2020. Rapidly growing end-use industries such as rubber, plastics, food & beverages and textiles in the countries such as China and India, further driving the growth of fatty acids in the Asia Pacific region. The North America market is anticipated to grow at the highest CAGR over the forecast period, owing to the presence of prominent companies of fatty acids market in the regions. Moreover, the U.S. and Canada are some of the key countries for the fatty acid market in the North America region.

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Some of the major companies in the global fatty acids market are Akzo Nobel, BASF SE, Arizona Chemicals, Ashland Inc., Eastman Chemical, Oleon N.V., Vantage Oleochemicals, Wujianglinyu Lanolin Co., Ltd, Ferro Corporation, FMC Corporation, The Dow Chemical Company, Koninklijke DSM NV, Enzymotec Ltd., Croda International Plc, Omega Protein Corporation, Aker BioMarine AS, Polaris Nutritional Lipids, and Cargill, Incorporated among others. The key players are now concentrating on implementing strategies such as adopting new technology, product innovations, mergers & acquisitions, joint venture, alliances and partnerships to improve their market position in the global fatty acids industry. For instance, in June 2018, BASF announced the three-year collaboration with the Xerion Limited, a consumer healthcare company, to develop personalized nutrition to the next level in Asia Pacific region. This agreement includes, BASF will have the exclusive distribution rights to market PUFAcoat™ Omega-3 Index test kits, Xerion's proprietary dried blood spot technology.

The source segment is divided into plant source and animal source. The plant source segment led the fatty acids market with a market share of around 56.32% in 2020, due to increasing demand for plant derives fatty acids for many industrial applications. The type segment includes saturated fatty acids and unsaturated fatty acids. The unsaturated fatty acids held the largest market share of 62.66% in 2020, due to increasing demand for unsaturated fatty acids in the

pharmaceutical, personal care, and cosmetics industry. The form segment includes oil, syrup, powder, and others. The powder form is expected to register a CAGR of around 9.2% in the market during the forecast period. Powder form fatty acids helps to gain the maximum benefit during the consumption while avoiding wastage.

The application segment is divided into animal feed, food and beverages, pharmaceutical & nutraceuticals, personal care, lubricants, and others. Personal care industry is likely to grow at the highest CAGR of 9.5% over the forecast period, owing to higher demand for fatty acids in the personal care industry across the globe.

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Global fatty acids market is expected to witness rapid growth over the forecast period, owing to increasing demand from various end-use industries. However, excess use of fatty acids could lead to a negative impact on health and may hinder the market growth. On the other hand, growing applications of fatty acids in nutraceuticals and supplements, likely to offer future growth opportunities for the vendors in the market.

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