

Chitosan Market to Garner \$ 4,698.7 Mn, Globally, by 2027 at 11.5% CAGR: The Insight Partners

Essential properties of chitosan to escalate chitosan market growth at CAGR of 11.5% during 2019-2027

NEW YORK, UNITED STATES, December 1, 2021 /EINPresswire.com/ --

According to our latest market study on "Global [Chitosan Market](#) Forecast to 2027 – Covid-19 Impact and Global Analysis by Grade (Industrial Grade,

Food Grade, Pharmaceutical Grade); Application (Water Treatment, Food and Beverages, Biomedical and Pharmaceuticals, Cosmetics, Others); Source (Shrimp, Pawns, Insects, Crab, Others); and Geography," the market was valued at US\$ 1,764.26 million in 2018 and is projected to reach US\$ 4,698.73 million by 2027; it is expected to grow at a CAGR of 11.5% from 2019 to 2027. The report highlights key factors driving the market growth and prominent players and their developments in the market.



Report Coverage Details

Market Size Value in- US\$ 1,764.3 Million in 2018

Market Size US\$ 4,698.7 Million by 2027

Growth rate- CAGR of 11.5% from 2019-2027

Forecast Period- 2019-2027

Base Year- 2019

No. of Pages- 162

No. Tables- 83

No. of Charts & Figures- 84

Historical data available- Yes

Segments covered- Grade ; Application ; Source

Regional scope- Type , Nature , Variety , Application , Distribution Channel , and Geography

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The scope of study involves understanding the factors responsible for the growth of chitosan market; it also includes estimating and forecasting the revenues as well as conducting the market share analysis, along with spotting significant market players and their key developments.

Chitosan is a natural fibrous material derived from chitin. Chitin is a substance that is produced in the outer shell of shellfish such as lobsters, crabs, and shrimps. Shrimps are considered to be a major source of chitosan as they contain about 25% to 40% of chitin content. Besides shell fish and crustaceans, certain varieties of fungi have also been known to produce low amounts of chitin in their cell walls. However, the lack of an optimal procedure for extraction of chitin on a commercial scale from fungi makes it a less used source for obtaining chitosan. Chitosan is a rich fiber source and is increasingly incorporated into dietary supplements for promoting weight loss.

Impact of COVID-19 Pandemic on Chitosan Market

As of July 2021, the US, India, Brazil, Russia, Spain, France, the UK, Turkey, and Italy, are some of the worst affected countries in terms of confirmed cases and reported deaths. The COVID-19 is affecting economies and several industries in different countries due to lockdowns, travel bans, and business shutdowns. The shutdown of various manufacturing plants and factories has also been affected the global supply chains also negatively impacted the manufacturing, delivery schedules, and sales of goods in the global market. In addition, the global travel bans further imposed by countries in Europe, Asia-Pacific, and North America are also affecting business collaborations as well as partnership opportunities.

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Based on grade, the chitosan market has been segmented into industrial grade, food grade, and pharmaceutical grade. In 2018, the industrial gradesegment dominated the chitosan market. The use of chitosan in the manufacture of bio fertilizers and other agrochemicals to promote crop growth, improve yield, and inhibit crop diseases has led to significant consumption of chitosan in the agricultural industry. The burgeoning consumption of chitosan in major application such as bio fertilizers, fodders, papermaking, water treatment, and recycling of macromolecular substances has given impetus to the industrial grade chitosan. Furthermore, chitosan is particularly appreciated by the cosmetic and agriculture industries as it is readily soluble in water.

The global chitosan market is segmented into five regions—North America, Europe, Asia Pacific

(APAC), Middle East and Africa (MEA), and South America. Asia Pacific accounted for the largest share of the global chitosan market in 2018, followed by the North America and Europe. The growth of the chitosan market in Asia Pacific region is primarily attributed to rapid growth in the pharmaceuticals & biotechnology, food and beverages sector, and the waste water treatment industries in China, India, and Japan. Growing demand from manufacturing artificial skin and in wound dressing is also expected to positively impact the growth of the chitosan market in Asia Pacific during the forecast period.

Chitosan Market: Competitive Landscape and Key Developments

Advanced Biopolymers AS, Kitosano SL, FMC Corporation, GTC Bio corporation, Golden-Shell Pharmaceutical Co. Ltd., Heppe Medical Chitosan GmbH., Kitozyme LLC., Panvo Organics Pvt Ltd., Primex EHF, and Qingdao Yunzhou Biochemistry Co., Ltd are among the key players in the global Chitosan market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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