Glacial Acrylic Acid Market Size to Hit USD 3,351.24 Mn by 2028

Increasing use of superabsorbent polymers in diapers and hygiene products is going to influence glacial acrylic acid market globally

NEW YORK, UNITED STATES, March 21, 2022 /EINPresswire.com/ -- The scope of The Insight Partners recent study on the "Glacial Acrylic Acid Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Application (Nappies; Adult & Feminine Hygiene; Detergents; Adhesives, Coatings & Sealants; Water Treatment; and Others)," includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis, along with the identification of significant market players and their key developments.

The global market to reach US$ 3,351.24 million by 2028 from US$ 2,607.67 million in 2021 and it is expected to grow at a CAGR of 3.6% from 2021 to 2028.

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Glacial acrylic acid is an unsaturated carboxylic acid co-monomer. It readily copolymerizes with acrylic and methacrylic esters, ethylene, vinyl acetate, styrene, butadiene, acrylonitrile, vinyl chloride, maleic esters, and vinylidene chloride. Glacial acrylic acid is majorly used as a building block for the production of acid-functional and crosslinked acrylic copolymers and polyacrylic acids. The other name of glacial acrylic acid is 2-propenoic acid. Glacial acrylic acid offers notable advantages as a co-monomer in an extensive range of acrylic and vinyl acrylic polymer-based finishes, coatings, sealants, adhesives, inks, thickeners, flocculants, and lubricants, among others. Besides, GAA is used to make polymers utilized in applications ranging from medical hydrogels to superabsorbent polymers to detergents.

Acrylic acid accounts for 80–85% of raw materials utilized in the production of superabsorbents (SAPs). The polymer is produced by aqueous solution polymerization of glacial acrylic acid with crosslinking monomer and an initiator. Superabsorbents are extensively used in diapers and hygienic products as they can absorb and retain large volumes of water and aqueous solutions. SAPs are primarily made from partially neutralized and lightly crosslinked polyacrylic acids and are the indispensable constituents in feminine hygiene, disposable diapers, as well as adult incontinence products. Approximately 77.5% of the global SAP is utilized in diapers, 9.5% in adult incontinence products, and 4% in feminine hygiene. SAPs are vital products in the acrylic acid

value chain, and their water-absorbing attributes are increasing their demand in sanitary and hygiene products. Besides, regions such as Asia-Pacific, North America, and Europe experience highest growth rates of glacial acrylic acid. Furthermore, the key manufacturers are focusing on the production of acrylic acid and its derivative products, such as acrylates and superabsorbent polymers.

Impact of COVID-19 on Glacial Acrylic Acid Market

The ongoing COVID-19 pandemic has drastically altered the status of the glacial acrylic acid market and has negatively impacted its growth. The outbreak has declined operational efficiency and interrupted the value chains, owing to the sudden closure of national and international boundaries, thereby creating revenue loss and damage. The disruptions in value chain have restricted the supply of raw material, which, in turn, is hindering the growth of the market and affecting the development of the end-use industries. However, as the economies are planning to revive their operations, the demand for glacial acrylic acid is expected to rise globally in coming months. With the growing consciousness toward sustainability and diversification of application bases in post-pandemic times, the demand for glacial acrylic acid is expected to take huge leaps in the future. According to International Finance Corporation, the COVID-19 outbreak is forecasted to slow down investments in the water sector globally.

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A survey by Global Water Leaders Group predicted that industrial water demand will fall by approximately 27% due to the outbreak. Further, the Global Water Leaders Group stated that water and wastewater utilities worldwide are expected to see revenue collection reductions of 15% on average due to the COVID-19 crisis. Thus, the water sector is anticipated to witness decline in the demand for water treatment chemicals, which would negatively impact the glacial acrylic acid market. Nevertheless, effective measures taken by associations—such as Industrial Fabrics Association International—backed by positive government initiatives to safeguard their frontline health care workers are expected to boost the textile industry, which would bolster the demand for glacial acrylic acid in coming years.

Glacial Acrylic Acid Market: Competitive Analysis

The Dow Chemical Company; Arkema; BASF SE; Sasol; Tasnee; HAITUNG CHEMICALS CO., LTD.; Mitsubishi Chemical Corporation; NIPPON SHOKUBAI CO., LTD.; Formosa Plastics Corporation; and BASF PETRONAS Chemicals Sdn. Bhd are among the well-established players operating in the global glacial acrylic acid market.

Glacial Acrylic Acid Market by Application

Based on application, the global glacial acrylic acid market is segmented into nappies; adult & feminine hygiene; detergents; adhesives, coatings & sealants; water treatment; and others. The nappies segment held the largest share of the market during the forecast period. Glacial acrylic acid is utilized in superabsorbent polymers (SAPs) which are extensively used in disposable baby diapers. Superabsorbent polymers are cross-linked polyacrylates that absorb and retain over a hundred times their own weight in liquid. SAPs account for more than 30% of world acrylic acid consumption. Manufacturers are offering glacial acrylic acid, which finds extensive applications in nappies. BASF PETRONAS Chemicals Sdn. Bhd. offers glacial acrylic acid for disposable diapers. Further, glacial acrylic acid offered by Tasnee is an unsaturated carboxylic acid available in clear colorless liquid with a characteristic acrid odor. It is miscible with water, alcohol, and ethers. It is utilized for polymer preparation and as a chemical intermediate. Glacial acrylic acid finds applications in industries such as nappies.

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