

Propionic Acid Market is Poised to Grow Moderately at a CAGR of 3.5% During Forecast Period 2019-2026

The food & beverage industry as a preservative and packaging of ready-to-eat food along with rise in demand for safe animal feed drive the global market.

OREGON, PORTLAND, UNITED STATES, March 23, 2022 /EINPresswire.com/ -- Considerable rise in applications in the food & beverage industry for usage as preservatives & packing ready-to-eat food and increase in safe animal feed demand propel the global [propionic acid market](#). Geographically, North America is expected to witness the fastest CAGR of 4.0% from 2019 to 2026, owing to rise of the agriculture sector and surge in demand for poultry products.



Propionic Acid Market Size

The global propionic acid industry generated \$1.25 billion in 2018, and is estimated to garner \$1.6 billion by 2026, witnessing a CAGR of 3.5% from 2019 to 2026.

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COVID-19 impact analysis:

The outbreak of the COVID-19 pandemic left a significant impact on the global economy. The propionic acid market report provides a detailed study of the micro- and macro-economic impacts of the pandemic. Moreover, the analysis depicts the direct impact of COVID-19 on the propionic acid market. It recapitulates the detailed information about the market extent and shares owing to the impact of the outbreak. The report also emphasizes on the supply chain and the sales of the propionic acid market. Last but not the least; the study also exhibits a post-COVID-19 scenario, portraying different measures and initiatives taken by the government bodies across the world.

The food & beverage segment accounted for the highest market share, contributing to more than two-fifths of the total market share in 2018, and is estimated to maintain its highest contribution during the forecast period. However, the agriculture segment is expected to register the largest CAGR of 4.4% from 2019 to 2026.

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North America is estimated to portray the largest CAGR of 4.0% from 2019 to 2026, owing to the growth of the agriculture sector and increase in demand for poultry products. However, Europe contributed to the highest market share in 2018, holding nearly two-fifths of the global propionic acid market, and is estimated to maintain its dominance in terms of revenue by 2026. This is due to presence of many producers and suppliers of propionic acid and surge in investments in the food industry.

Major Inclusions-

- Qualitative as well as quantitative assessment of the market on the basis of the detailed categorization involving both the economic and non-economic factors.
- Analysis at country and regional level, which portrays the share of the product or service in different regions.
- Elaborative company profiles section, which provides different pointers such as key executives, business enactment, company overview, product/service portfolio, R&D expenditure, current scenario, and prime strategies of the key market players.
- The forecasted market outlook of the propionic acid market based on recent developments, which incorporate the analysis of drivers, market trends, and growth opportunities.
- The COVID-19 impact on the propionic acid market
- Post-sales support and free customization

Leading market players analyzed in the research include BASF SE, Eastman Chemical Company, Dow Inc., Hawkins, Inc., Perstorp Holding AB, Otto Chemie Pvt. Ltd., Corbion N.V., Oman Oil Company SAOC, Merck KGaA, and Celanese Corporation.

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business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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