

Benzoic Acid Market Size to Reach USD 1,665.2 Mn by 2028 | Eastman Chemical Company, Aarti Industries Ltd and Others

Growing demand from the food and beverage industry is expected to be a major driver for the global market.

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According to the current analysis of Reports and Data, the global [Benzoic acid market](#) was valued at USD 998.3 Million in 2018 and is expected to reach USD 1,665.2 Million by the year 2028, at a CAGR of 5.1%.



Reports And Data

Benzoic acid is a pure aromatic carboxylic acid that is produced commercially through partial oxidation of toluene with oxygen. It is mostly found in many plants. The benzoic acid is widely used as an intermediate product in the manufacturing of salts such as sodium benzoate, potassium benzoate, phenol, and alkyd resins, among others. Food and beverages, Pharmaceutical and Chemical industries use benzoic acid in their applications.

The consumption of benzoic acid remains relatively higher in Asia Pacific region with the highest CAGR. Rising demand for sodium and potassium benzoate also drives the market. Per capita, plastic consumption is high in India and China, which increases the use of plasticizers, thus boosting the benzoic acid market. In the food & beverage industry, the use of benzoic acid is in the production of preservatives to keep food fresh for a long time, thus driving the market growth. Increasing demand for frozen food items & drinks across the globe drives the growth.

Sodium benzoate is a significant part and has the largest share of 42.8% of the benzoic acid market. Sodium benzoate is widely utilized as in acidic foods such as salad dressings (i.e., acetic acid in vinegar), carbonated drinks (carbonic acid).

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Leading Players in the market include Emerald Performance Materials (US), Wuhan Youji

Industries Co. (China), Tianjin Dongda Chemical Group (China), and Liao Ning Huayi Chemical Industry & Commerce Co. (China).

Further key findings from the report suggest

The benzoic acid market is growing at a CAGR of 4% in the Asia Pacific, followed by North America and Europe, with 8.5 % and 7.2% CAGR, respectively. High pruritus prevalence across the globe is the critical factor in accelerating market growth during the forecast period across all regions.

The benzoic acid occurs naturally in many plants and serves in the biosynthesis of many secondary metabolites. The synthesis of benzoic acid is through partial oxidation of toluene with oxygen.

The current urbanization and changing lifestyle of masses are the factors leading to the increased demand for packaged food items, which demands more for preservatives hence boosting the growth.

The constraint for this benzoic acid market is growing concerns regarding harmful effects caused by excess consumption of benzoic acid on human health have an adverse impact. A significant factor that is hampering the growth of the market is the presence of substitutes.

Asia-Pacific dominated the market and accounted for more than 41% of the total volume and value and is expected to witness significant growth during the forecast period of The Asia Pacific dominates the benzoic acid market and is expected to show dominance over the forecast period. The uprise is due to an increase in per-capita disposable income levels with shifting in trends.

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The benzoic acid market is vastly distributed in different regions, which are Asia Pacific, Europe, Latin America, North America, and the Middle East, & Africa, among which Asia pacific region will be growing at the highest CAGR.

Food and beverages were the segment gaining the largest market share of 46.4% and expected to acquire more shares in the coming years. The report presents an overlook of the global benzoic acid market to the readers by offering them a detailed outlook of how the benzoic acid market operates in its granular, day to day functioning. The chemical industry follows with a considerable amount of market share, having enlarged applications as solvents, adhesives, sealants, and other related products.

North America is having a steady growth in the market. Benzoate plasticizers can come in demand in North America during the forecast period. The key players of this benzoic acid market play a major in increasing the growth of the market with increased competition.

Lack of awareness about Benzoic acid and associated side effects related to Benzoic acid is the significant challenges for market growth. Apart from that, the constraint for this benzoic acid market is growing concerns regarding harmful effects caused by excess consumption of benzoic acid on human health have an adverse impact.

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[market](#)

Segments covered in the report:

For the purpose of this report, Reports and Data have segmented global Benzoic Acid Market on the basis of Type, Material, End Users, Application and region:

Application (Revenue in USD Million; Volume in Tons, 2018–2028)

- Sodium Benzoates
- Benzoate plasticizers
- Benzoyl Chloride
- Alkyd Resins
- Animal Feed Additive

End Use (Revenue in USD Million; Volume in Tons, 2018–2028)

- Food & Beverage
- Chemicals
- Pharmaceuticals

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Regional Outlook

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of EU)
- Asia-Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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