

Acrylic Acid Market Research Report Growth Analysis, Opportunities by Key Players Like-BASF SE, Dow Inc, LG Chem Ltd,

Rising demand for acrylic acid in polymers, adhesives, elastomers, paints, and wastewater treatments is driving the acrylic acid market revenue growth.

NEW YORK, WASHINGTON, UNITED STATES, June 28, 2022 /EINPresswire.com/ -- The global [Acrylic Acid market](#) is forecast to reach USD 26.04 Billion by 2030, according to a new report by Reports and Data. Rising demand in the personal care market for superabsorbent polymers is expected to fuel growth over the projected period. Expanding use is also likely to shape the market in the manufacturing of surfactants, surface coatings, and adhesives & sealants. The rising demand for glacial acrylic acid (GAA) in the manufacture of superabsorbent polymers (SAP) is projected to be a primary factor to escalate the market growth. Increasing SAP reach in niche segments involving adult incontinence, water treatment additives, and radiation treated coatings is anticipated to play an important role in the market growth in emerging economies in the Asia Pacific and Central & South America.

The driving forces for growth are rising demand for superabsorbent polymers, widespread acceptance of acrylic-based products in developing nations like the Asia Pacific, and increasing industrial sectors such as adhesives and sealants. Industries are designing and selling petrochemical technologies for manufacturing it. Instead of globally growing oil prices, producers use bio-based methods to generate this unsaturated carboxylic acid and acrylates from natural materials such as glycerol, sugar, and other things. Renewable feedstock provides favorable cost outcomes for competing with petrochemical routes.

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Owing to growing environmental issues in regions such as North America, Europe, stringent regulatory controls are placed on the use of this organic compound to preserve the atmosphere and discourage occupational exposure. Its development is limited because of the possible restrictions. The manufacturers focus on research and development to discover the bio-based roots to boost the market growth.

Competitive Landscape:

BASF SE

Dow Inc
Nippon Shokubai Co. Ltd
Mitsubishi Chemical Corporation
Mitsui Chemicals Inc
Shell Chemicals
LG Chem Ltd
Arkema S.A
LyondellBasell Industries Holdings B.V
Formosa Plastics Corporation
BP plc
Exxon Mobil Corporation
Sumitomo Chemical Co., Ltd.
The COVID-19 impact:

Demand around the organic chemicals sector will register a slump in development, although the need for certain chemicals that find end-user implementations in healthcare and food is rising. Also, China, the world's leading manufacturer of chemicals, reported a massive decline in production in the first quarter of 2020 along the course of COVID-19's pandemic progression. This has contributed to an imbalance in the economics of supply-demand, causing suppliers and consumers everywhere to try and negotiate supply contracts.

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Further key findings from the report suggest

Acrylate esters were the primary products consumed in 2019, with an overall market share of 48.62%. Increasing demand for derivative products such as ethyl acrylate, butyl acrylate, and 2-EHA is supposed to propel product growth in paints, coatings, and fabrics.

Personal care goods formed the leading end-use sector and constituted 30 percent of the overall value of the market in 2019. Rising demand from adult incontinence goods is projected to push this category over the forecast period attributed to the increasing geriatric population base in Europe and Japan, coupled with the rising population of baby boomers in the U.S.

North America and Europe have established markets, which have a heavy emphasis on the production of bio-based acrylic acid. Corporations like

Novozymes, Cargill, BASF, and OPX Bio have successfully implemented pilot-scale bio-based components and are moving on to commercial ventures.

The APAC is projected to intensify with an estimated 5.6% CAGR; due to the booming adhesive and sealant industry, the demand in emerging nations such as China and India is rising. The

government has taken measures to help the manufacturing strategies that have contributed to the country's rapid sector development which will have a direct effect on regional growth.

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For the purpose of this report, Reports and Data has segmented into the Global Acrylic Acid market on the basis of Product, Acrylic Polymer, Application, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2030)

- N-butyl acrylate
- Ethyl acrylate
- 2-ethylhexyl acrylate
- Methyl methacrylate
- Isobutyl acrylate

Application Outlook (Revenue, USD Billion; 2019-2030)

- Engineering plastics and co-polymer
- Emulsions paints and coatings
- Hygienic medical products
- Detergents
- Wastewater treatment

End-use Channel Outlook (Revenue, USD Billion; 2019-2030)

- Plastic industries
- Paints and chemical industries
- Consumer goods
- Healthcare and hospitals
- Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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