

# Peracetic Acid Market Size is Anticipated to Reach USD 1.48 Billion at a CAGR of 7.80% By 2028 | Reports and Data

*The continuously rising hygiene and antimicrobial safety concerns across the globe are the key factors contributing to the high CAGR in the forecast period.*



NEW YORK CITY, NEW YORK, UNITED STATES, July 21, 2022

/EINPresswire.com/ -- According to the

current analysis of Reports and Data, the global [Peracetic Acid market](#) was valued at USD 815.1 Million in 2020 and is expected to reach USD 1.48 Billion by year 2028, at a CAGR of 7.80%. The study covers the genre of chemicals and materials with special focus on the Peracetic Acid market. Peracetic acid ( $\text{CH}_3\text{CO}_3\text{H}$ ), also known as Peroxyacetic acid (PAA), is an organic compound used for antimicrobial purposes. It is a colourless liquid with the specific acid odour indicative of acetic acid. The compound is a combination of two versatile compounds namely, Hydrogen Peroxide and Acetic acid. It is manufactured industrially by autoxidation of acetaldehyde. This compound is formed upon the treatment of acetic acid with hydrogen peroxide and a strong acid catalyst. The rapid growth in the population, changing lifestyles and eating habits of consumers are said to be the triggering factors for the industries, especially for the developed and developing countries. The versatility of application has been the main factor propelling the market. The rising concerns for safety and improving health of the people has been one of the driving factors in the market. However, high costs and insufficient awareness among the people have been the main restraining factors.

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Further key findings from the report suggest

North America and Europe dominate the market due to the technologically advancements and the continuous research and development in this field. In addition to these factors another factor contributing to the growth of these regions is the widespread awareness about food

safety and improving health.

North America is expected to grow at a CAGR of 8.3% while Europe is expected to register a CAGR of 8.2%.

Asia Pacific is expected to grow at a CAGR of 9.4%. Emerging economies such as China have become a major hub for manufacturers due to the abundance of resources and availability of labor.

Corporate working hours and increasing female working population is propelling the packaged food demand globally thus, making use of Peracetic acid for packaging of utmost importance. The demand has furthermore increased due to an increase in the demand for frozen foods. Food and beverage industry holds the largest share of the market and is expected to continue to register the highest CAGR in the forecast period due to the rising awareness about food safety and sanitary practices.

Bactericide and fungicides are seen to be the fastest growing type of application. They are expected to register a CAGR of 8.8%. Use of PAA for bleaching purposes is also gaining popularity in the paper and pulp industry.

Use of Peracetic Acids in water treatment has also gained demand in the past few years. The market is expected to grow at a CAGR of 8.1%.

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Segments covered in the report:

Application (Revenue, USD Million; 2020–2028)

Bactericide and fungicide

Bleaching agent

Sterilizing agent

Polymerization catalyst

Sanitizing agent

Type (Revenue, USD Million; 2020-2028)

Solution Grade

Distilled Grade

End Use (Revenue, USD Million; 2020–2028)

Food and Beverage:

Fresh produce

Dairy

Breweries

Wineries

Other

To know more about the report: <https://www.reportsanddata.com/report-detail/peracetic-acid-market>

Regional Outlook (Revenue, USD Million; 2020–2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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