

Tannin Market Growth, Demand, Leading Global Companies, Regional Average Pricing Analysis & Forecast, 2030

Major players profiled in tannin market report are Tannin Corporation, S.A. Ajinomoto Omnicem N.V., Polson Pty, Forestal Mimosa, Ever S.R.L., and others.

PORTLAND, OREGON, UNITED STATES, July 28, 2022 /EINPresswire.com/ -- Region wise, the global [tannin market](#) is studied across North America, Europe, Asia-Pacific, and LAMEA. Europe emerged as the leader with nearly two-fifths of the total market share in 2020, owing to development of the wine industry across the region.



According to a new report published by Allied Market Research, titled, "Global Tannin Market: Opportunity Analysis and Industry Forecast, 2021–2030," the global tannin market was valued at \$2.3 billion in 2020, and is projected to reach \$4.0 billion by 2030, growing at a CAGR of 5.7% from 2021 to 2030.

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By source, the global tannin market size is bifurcated into plants and brown algae. The plants segment dominated the global tannin market with more than half of the total tannin market share in 2020, as processes of manufacturing tannin from plants are easy.

On the basis of product, the market is segregated into hydrolysable, non-hydrolysable, and phlorotannin. The hydrolysable segment dominated the global tannin market with more than two-fifths of the total market share in 2020, as hydrolysable products have beneficial antibacterial effects and are used in the manufacturing of pharmaceuticals.

Tannin refers to astringent biomolecule extracted from plants and fruits. It is found in various parts of plants, including barks, stem tissues, roots, seeds, and leaves. Moreover, plants have a large amount of tannin, which protects them from predators and helps with their growth regulation. Fruits with rich tannin content include cranberries, blueberries, strawberries, hazelnuts, pecans, walnuts, grapes, and oranges. Moreover, tannins are found in coffee, tea, red wine, and beer. Furthermore, tannins are used in medicines such as witch hazel, a source of tannin, used popularly in skincare and personal care products.

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COVID-19 impact analysis

According to the International Monetary Fund (IMF), owing to the outbreak of novel coronavirus (COVID-19), the global economy shrunk by 3.0% in 2020. Many countries are under stringent lockdown, which have forced several sectors to shut down their operations. This has halted manufacturing activities and reduced the demand and production of tannin.

The COVID-19 pandemic has had a negative impact on the overall leather industry, including the footwear, apparel, and accessories. Retailers faced severe losses during the first two quarters of 2020. According to a report by the World Footwear, the sales of footwear declined by close to 32.0% in the U.S. at the end of the first two quarters of 2020. Low demand for footwear, in general, is subsequently expected to decrease the sales of leather shoes. Many manufacturers in the market have historically relied on China for finished products as well as raw materials used in the manufacturing of various leather goods. The pandemic has, however, disrupted the supply chain, causing severe losses in terms of product shipment and on-time delivery. Due to this, the demand for tannin from leather manufacturers and tanners has declined significantly in 2020, and is likely to be affected in 2021. However, the demand for tannin from leather industry is anticipated to recover in the first half of 2022, as various leather goods manufacturing players are about to restart their manufacturing activities.

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Key Findings Of The Study

In 2020, Europe dominated the global tannin market with around 39.0% share, in terms of revenue, and is projected to grow at the highest CAGR of 4.5% in terms of value.

The North America is projected to grow at the highest CAGR of 6.3% in terms of revenue.

The plants segment dominated the global tannin market with around 52.7% of the share in terms of revenue, and is estimated to register the highest CAGR of 6.2%.

The hydrolysable segment dominated the global tannin market with around 43.6% of the share in terms of revenue.

The phlorotannin segment is projected to grow at the highest CAGR of 6.3% in terms of

revenue.

The leather tanning segment dominated the global tannin market with 61.7% of the share in terms of revenue.

The wood adhesive segment is projected to grow at the highest CAGR of 6.6% in terms of revenue.

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The major players profiled in the global tannin market report are Tannin Corporation, S.A. Ajinomoto Omnicem N.V., Polson Pty. Ltd., Forestal Mimosa Ltd., Ever S.R.L., and UCL Company (Pty) Ltd., Laffort SA, Zhushan County Tianxin Medical & Chemical Co., Ltd., W. Ulrich GmbH, and Tanin Sevnica D.D.

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