

Bio Succinic Acid Market Study, Demand, End Use, Size, Share, Growth, Key Players, Geography and Forecasts 2021-2030

Global Bio Succinic Acid Market growth is driven by increase in its utilization in the industrial area in the production of various product.

PORTLAND, OREGON, UNITED STATES, October 4, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Bio Succinic Acid Market](#) by End Use (Industrial, Food, Pharmaceuticals, Cosmetics, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030" The report offers an extensive analysis of

key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Allied Market Research published a report, titled, "Bio Succinic Acid Market by End Use (Industrial, Food, Pharmaceuticals, Cosmetics, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030". According to the report, the global Bio Succinic Acid industry generated \$126.80 million in 2020, and is anticipated to generate \$235.02 million by 2030, witnessing a CAGR of 6.41% from 2021 to 2030.

Volatility in fossil fuel prices, rise in carbon footprints, and increase in usage of locally available raw materials drive the growth of the global bio succinic acid market. However, high price of bio succinic acid and lengthy extraction processes hinder the market growth. On the other hand, increase in its adoption in wide range of applications, especially, in bio-plastics, which presents new opportunities in the coming years.



Based on region, Asia-Pacific held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global bio succinic acid market. Moreover, the same region is expected to witness the fastest CAGR of 6.8% during the forecast period, owing to its eco-friendly nature and increase in prevalence of allergic or adverse reactions to synthetic dyes. The research also analyzes regions including North America, Europe, and LAMEA.

Based on end use, the industrial segment held the highest market share in 2020, accounting for more than two-fifths of the global bio succinic acid market, and is estimated to maintain its leadership status throughout the forecast period. This is owing to the rise in demand in the production process of polyurethane, tetrahydrofuran, Polybutylene, and many other products. Moreover, the cosmetics segment is projected to manifest the highest CAGR of 7.5% from 2021 to 2030, due to surge in usage of bio succinic acid for preparing cosmetics with rise in demand for organic products.

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Leading Market Players

BASF SE

Bio Amber

DSM

Kawasaki Kasei chemicals

Mitsubishi Chemical Holdings

Mitsui Chemicals

Myriant

Purac

Reverdia

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achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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