

Propionic Acid Market Size to Hit US\$1.7 Billion by 2027 | Exhibit a CAGR of 3.4% (2022-2027)

Rapid increase in rubber production from major transportation sectors positively impacting the growth of the propionic acid market.

HYDERABAD, TELANGANA, INDIA, October 28, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [propionic acid market](#) size is estimated to reach US\$1.7

billion by 2027, growing at a CAGR of 3.4% during the forecast period 2022-2027. Propionic Acid, also known as propanoic acid, is a short-chain fatty

acid produced through microbial fermentation. The acid, due to its rich chemical nature and anti-bacterial properties, finds applicability in pesticides, food preservative agents, intermediates, solvents and plasticizers. This is influencing the growth of the Propionic Acid Market. Owing to the rapid increase in agricultural activities, the consumption of pesticides has shown a significant increase over the years. In addition to agriculture, the rapid developments witnessed by the rubber and cosmetics & personal sectors have also created a surge in the growth of the propionic acid industry. However, stringent government regulations regarding chemicals used in pesticides can hamper the growth of the Propionic Acid Market, thereby negatively impacting the Propionic Acid Market size during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Propionic-Acid-Market-Research-502874>

Key Takeaways:

This IndustryARC report on the propionic acid market highlights the following areas -

Europe dominates the Propionic Acid Market owing to the rapid increase in food & beverage items production which is creating a drive in the demand for Propionic Acid as a food preservative agent in the region.

The increasing consumption of cosmetic products due to growing skincare awareness has accelerated the demand for propionic acid for protecting cosmetic products from bacterial growth, which has positively impacted the Propionic Acid industry outlook.

The regulations passed by government organizations to limit chemical usage in pesticides can hamper the demand and consumption of Propionic Acid in the agriculture sector. This would restrain the growth of the Propionic Acid Market size.

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Segmental Analysis:

Propionic Acid Market Segment Analysis – by Grade: The industrial grade segment held the largest share in the Propionic Acid Market in 2021 and is estimated to grow at a CAGR of 3.5% during the forecast period 2022-2027. Industrial-grade propionic acid has rich antibacterial and growth-inhibiting properties, due to which it is used in agrochemicals such as pesticides. Owing to its high applicability in these sectors coupled with their growing developments, the demand and usage of industrial grade are anticipated to increase. This is stimulating its segment growth in the Propionic Acid Market during the forecast period.

Propionic Acid Market Segment Analysis – by End-use Industry: The food & beverage segment held the largest share of the Propionic Acid Market in 2021 and is estimated to grow at a CAGR of 3.7% during the forecast period 2022-2027. Propionic acid or propanoic acid has high applicability in the food & beverage sector as a food preservative agent for dairy items and as artificial flavors in confectionery. The rapid increase in disposable income and improvement in living standards coupled with population growth has increased the demand for items, leading to their high consumption.

Propionic Acid Market Segment Analysis – by Geography: Europe dominated the Propionic Acid Market in 2021 with a share of up to 37.4%. The food & beverage sector in the region has witnessed significant growth over the years, resulting from an increase in government budgets, investment inflows and food consumption.

Competitive Landscape:

The top 5 players in the propionic acid industry are -

1. BASF SE
2. Dow Inc.
3. Eastman Chemical Company
4. Merck KGaA
5. Perstorp Holding AB

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