

Adipic Acid Market 2022 : Report Position, Recent Developments, Trends and Future Forecast Until 2030

NEWARK, UNITED STATES, December 5, 2022 /EINPresswire.com/ -- A recent report by The Brainy Insights has revealed that the global adipic acid market is projected to reach USD 9.43 billion by 2028, at a CAGR of 7.70% from 2021 to 2028. This exciting news is due to the increasing demand for adipic acid from the industrial, automotive and food manufacturing industries.



Adipic acid is a white, odorless crystalline compound used in the production of nylon 6,6. It is also used in the manufacture of polyurethanes, plasticizers, lubricants, and other industrial products. The growing demand for adipic acid in the automotive, industrial, and food and beverage industries is expected to drive market growth over the forecast period.

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In addition, the increasing demand for sustainable and cost-effective solutions has led to the development of new technologies and processes that are more efficient and produce high-quality products. This is expected to drive the growth of the adipic acid market in the near future.

Moreover, the growing demand for polyurethanes and plasticizers in the automotive and industrial sectors is expected to further boost market growth over the forecast period. Furthermore, the increasing demand for nylon 6,6 in the manufacturing of textiles and apparel is expected to propel market growth.

Restraints of the global Adipic Acid Market

1. **High Cost of Production:** The production of adipic acid involves a complex process that utilizes hazardous chemicals, leading to a high cost of production. This has become a major restraint for the global adipic acid market.

2. Stringent Regulatory Policies: Adipic acid is highly regulated due to its hazardous nature. This has resulted in the implementation of stringent regulations on its production and use, thus, limiting the growth of adipic acid market.
3. Availability of Substitutes: Alternatives such as phthalic anhydride, cyclohexene oxide, and caprolactam are available in the market, which are used as substitutes for adipic acid. This is likely to hinder the growth of the global adipic acid market.
4. Environmental Concerns: The production of adipic acid leads to the release of hazardous by-products and emissions, which are highly damaging to the environment. This has led to the implementation of stringent environmental regulations by governments, which is likely to further restrain the growth of the adipic acid market.

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The report also identified some of the key players in the adipic acid market, including Solvay, BASF, The Dow Chemical Company, Anhui Jinhe Industrial Co., Ltd., Lonza, Asahi Kasei Corporation, Sumitomo Chemical Co., Ltd., and Akzo Nobel. These companies are focused on the development of new technologies and processes to meet the increasing demand for adipic acid.

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The Brainy Insights is a market research company, aimed at providing actionable insights through data analytics to companies to improve their business acumen. We have a robust forecasting and estimation model to meet the clients' objectives of high-quality output within a short span of time. We provide both customized (clients' specific) and syndicate reports. Our repository of syndicate reports is diverse across all the categories and sub-categories across domains. Our customized solutions are tailored to meet the clients' requirement whether they

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