

Glycolic Acid Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2021-2026

Global Glycolic Acid Market To Be Driven By Increased Demand From Personal Care Application In The Forecast Period Of 2021-2026

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, January 4, 2023 /EINPresswire.com/ -- The new

report by Expert Market Research titled, 'Global [Glycolic Acid Market Size, Share, Trends, Growth, Analysis, Key Players Report and Forecast 2021-2026](#)', gives an in-depth analysis of the

North America Glycolic Acid market, assessing the market based on its segments like grade, application and major regions like North America, Europe, the Asia Pacific, Latin America, and the Middle East and Africa.



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The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2016-2026)

Historical Market Size (2020): USD 6 million

Forecast CAGR (2021-2026): 86%

Forecast Market Size (2026): USD 447.8 million

The global Glycolic Acid market has seen decent growth in the historical period, due to its plethora of applications. Apart from its usage in cosmetics as an exfoliant, its application as a cleaning agent in oil and refining industry has rapidly propelled this market growth.

Industry Definition and Major Segments

Glycolic acid ($C_2H_4O_3$) is an alpha hydroxy acid that is water soluble and extracted from sugarcane. It is an odourless, colourless, and hygroscopic crystalline solid that aids in the separation of skin cell connections in the outer layers of skin and promotes exfoliation. This crystalline solid absorbs moisture from the surrounding environment. Furthermore, glycolic acid is used as a preservative and flavouring agent in the food industry. It is also used in the textile industry as a dyeing and tanning agent. Glycolic acid is also employed as a substitute for lactic acid and salicylic acid, and as a monomer in the preparation of polyglycolic acid (PGA) and other copolymers.

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Based on grade, the market is segregated into:

- Cosmetic
- Technical

On the basis of application, the industry is split into:

- Personal Care
- Household
- Industrial

The global market for Glycolic Acid is:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

Personal care accounted for a substantial share of the market in terms of use, owing to growing demand for glycolic acid-based products for scalp and hair treatment. Over the forecast era, rising customer awareness about the benefits of glycolic acid on skin health, as well as the

demand for skin care products, are expected to boost glycolic acid consumption in the skincare industry, thereby assisting the segment's growth. Furthermore, rising living standards in the world's developed economies would enable people to spend more on personal care items. This is anticipated to contribute to the overall market's growth. Meanwhile, the household application segment is expected to rise significantly during the forecast period. This can be due to the increased use of glycolic acid in items such as bathroom and kitchen cleaners, which are expected to see increased demand in order to preserve bathroom and kitchen hygiene.

Regionally, Europe is a major player in the glycolic acid industry. The rising demand for premium cosmetics and anti-aging products is expected to drive up demand for glycolic acid in the area. The high consumer buying power and increased knowledge of glycolic acid's numerous skin benefits are expected to drive market growth during the forecast period. Furthermore, the involvement of major cosmetic manufacturers in countries such as Italy and France is expected to be a major driving force in the European glycolic acid industry.

The instability of raw material prices in personal care goods limits the concentration of glycolic acid, which can be a limiting factor in market growth. Apart from that, people are becoming more conscious of the negative or harmful effects of glycolic acid use, which is causing allergies in some skin types and, in certain ways, limiting the use of glycolic acid globally. The developed economies have placed strict regulations on manufacturers concerning the capping that is used for a pharmaceutical formulation that acts as a barrier over the forecasted period.

Key Market Players

The major players in the market are Jiaying Jilat Chemical Co., Ltd., Avid Organics Pvt. Ltd., China Petrochemical Corporation, Water Chemical Co., Ltd, Zhonglan Industry Co.,Ltd. and few others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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