

Microcrystalline Cellulose Market: Size, Share, Top Companies, Industry Overview, Trends and Forecast 2023-2033

Microcrystalline cellulose market is estimated to garner a revenue of nearly USD 918 Million by the end of 2033 by growing at a CAGR of ~5%, 2033



NEW YORK, NEW YORK, UNITED STATE,

January 27, 2023 /EINPresswire.com/ -- Global Microcrystalline Cellulose Market Key Insights

During the forecast period of 2023-2033, the global microcrystalline cellulose market is expected to reach an estimated value of ~USD 918 million by 2033, by expanding at a CAGR of ~5%. The market further generated a revenue of ~USD 620 million in the year 2022. Major key factors propelling the growth of the microcrystalline cellulose market worldwide are the increasing usage of chemicals and the expanding chemical industry.

Market Definition of Microcrystalline Cellulose

In tablet formulations, ointments, and other topical treatment bases, microcrystalline cellulose is employed as a stabilizer, binder, film-forming agent, suspension agent, and disintegrate. One of the most significant and often utilized excipients in the pharmaceutical business is microcrystalline cellulose. It serves as a binding agent in pharmaceutical formulations and is a crucial diluent. It is widely utilized in the creation of medicinal preparations such as tablets, capsules, sachets, and more.

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Global Microcrystalline Cellulose Market: Growth Drivers

The growth of the global microcrystalline cellulose market can majorly be attributed to the expanding chemical industry. For instance, the chemical sector in India generated around USD 170 billion in revenue in 2019 and is projected to grow to approximately USD 300 billion by 2025. Moreover, microcrystalline cellulose is used as a binding agent in pharmaceutical formulations and is a crucial diluent. It is widely utilized in the creation of medicinal preparations as such

tablets, capsules, sachets, and more. The global microcrystalline cellulose market is additionally being driven by the expansion of pharmaceutical product manufacture. The Indian pharmaceutical industry is ranked as the third largest by volume and the fourteenth largest by value in the world. For the 2019–2020 fiscal year, the pharmaceuticals sector had a total annual revenue of USD 360955237.

The global microcrystalline cellulose market is also estimated to grow majorly on account of the following:

Increasing usage of chemicals

Rising chemical sector

Growing food and beverages industry

Increasing research and development expenditure

Expanding pharmaceutical industry

Global Microcrystalline Cellulose Market: Restraining Factor

The development and production of microcrystalline cellulose require skilled manpower and high initial cost. Hence this factor is expected to be the major hindrance for the growth of the global microcrystalline cellulose market during the forecast period.

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Global Microcrystalline Cellulose Market Segmentation

By Application (Food & Beverage, Pharmaceutical, and Cosmetics & Personal Care)

The pharmaceutical segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The existence of a sizable patient base in need of pharmacological therapy is responsible for the segment's expansion. Additionally, increasing healthcare spending per person is anticipated to contribute to the expansion of this market segment. The World Bank estimates that 9.83% of global GDP will be spent on health in 2019.

By Raw Material Source (Wood-based, and Non-wood-based)

By Region

The North America microcrystalline cellulose market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The rising use of microcrystalline cellulose in the pharmaceutical industry for a variety of purposes, including the treatment of NCDs, is one of the reasons driving the growth of the market in this area. It was shown that, in 2018, 51.8% (129 million) of civilian, non-institutionalized individuals had at least one chronic or non-communicable disease (NCD) diagnosis. Moreover, the rising investment the research and development and the prominent presence of key market players in the region are predicted to boost the market growth during the forecast period.

The market research report on global microcrystalline cellulose also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Microcrystalline Cellulose Market

Some of the key players of the global microcrystalline cellulose market are DowDuPont, Asahi Kasei Chemicals Corporation, Rayonier Advanced Materials, Roquette, DFE Pharma GmbH & Co.KG, JRS Pharma GmbH & Co.KG, Avantor Performance Materials Inc., Gujarat Microwax Limited, Sigachi Industrial Pvt. Ltd., Huzhou City Linghu Xinwang Chemical Co., Ltd., and others.

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AJ Daniel
Research Nester Inc.
+1 6465869123
info@researchnester.com

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