

# Bio Based Esters Market to Reach US\$2.2 billion by 2027 - IndustryARC

*Bio Based Esters Market size is forecast to reach US\$2.2 billion by 2027, after growing at a CAGR of 8.3% during 2022-2027.*

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[Bio Based Esters Market](#) size is forecast to reach US\$2.2 billion by 2027, after growing at a CAGR of 8.3% during 2022-2027. Bio Based Esters are manufactured from vegetable oil such as palm oil, cotton seed oil, sunflower oil and soybean oil. Esters are used as platform chemicals in bio-based fuels, solvents, plastic monomers and lubricants among others. Hence the growth in bio-based lubricants and solvents among various industries is driving the market for Bio Based Esters during the forecast period. Esters derived from carboxyl acid are the most common esters. These esters are produced by the reaction of alcohols and carboxylic acids in the presence of sulfuric or hydrochloric acid. The rising popularity of bio-plastics and recycling polymers in the packaging industry is also driving the demand for Bio-Based Esters. Increasing adoption of environmentally acceptable lubricants (EAL) is further accelerating the market growth of Bio-Based Esters during the forecast period 2022-2027.



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Key takeaways:

This IndustryARC report on the Bio Based Esters market highlights the following areas -

1. The Asia-Pacific region is expected to grow at a high CAGR Of 9.6% during the forecast period. One of the key drivers driving the market is the growing production of lubricants and solvents.
2. The growing trend for sustainable, clean and natural label products by end-users is

augmenting the Bio Based Esters Market size during the forecast period.

3. However, fluctuating oil prices along with the availability of synthetic esters are likely to hamper the market growth during the forecast period.

4. A detailed analysis of strengths, weaknesses, opportunities and threats will be provided in the Bio Based Esters Market Report.

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#### Segmental Analysis:

1. Bio Based Esters Market Segment Analysis – by Type : Cellulose esters are generally derived from natural cellulose by reaction with organic acids or acid chlorides. They are generally used as binders, coating additives, film formers, or modifiers in automotive, polymer, construction and other applications. The growing demand for cellulose ethers from the paints & coatings industry is positively driving the market for Bio Based Esters during the forecast period.

2. Bio Based Esters Market Segment Analysis - by Application : Solvents find their applications in different applications such as adhesives & sealants, printing ink, industrial & domestic cleaners and paints & coating among others. Hence the growing demand for these applications is driving the market for solvents and further driving the market for Bio-Based Esters during the forecast period. The increasingly stringent rules on the usage of synthetic solvents due to high VOC content along with the growing awareness among end-users about the use of eco-friendly products are also driving the market for eco-friendly ester products.

3. Bio Based Esters Market Segment Analysis – by Geography : The Asia Pacific region dominated the Bio Based Esters industry in terms of revenue with a share of 40% in 2021 and is projected to dominate the market during the forecast period (2022-2027). The presence of key manufacturers including, Cargill Inc., Arkema Inc., BASF SE and Solvay, are driving the market growth for Bio-Based Esters in the Asia Pacific region. The growing production of paints and coatings in developing nations such as India, Japan and China is supporting the market growth during the forecast period.

#### Competitive landscape:

The top 5 players in the Bio Based Esters industry are:

1. Cargill Inc.
2. Arkema Inc.
3. BASF SE
4. Vertec Bio-Solvents

## 5. Solvay

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