

Triacetin/Glyceral Triacetate Market Is Expected to Grasp the Value of USD 452.98 million by 2032

The global triacetin/glyceral triacetate market size was USD 304.81 million in 2022 and is expected to reach USD 452.98 million in 2032

NEW YORK CITY, NEW YORK, USA, May 2, 2023 /EINPresswire.com/ -- Market Overview:



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According to the global market report, the market size for [triacetin/glyceral triacetate market](#) was USD 304.81 million in 2022 and is anticipated to reach USD 452.98 million by 2032, with a revenue CAGR of 4.5% over the forecast period. The rising demand from end-use industries, increased awareness of its qualities and benefits, and strict regulations promoting its use are some of the key drivers expected to contribute to the significant expansion of the triacetin/glyceral triacetate market revenue growth.

The triacetin/glyceral triacetate market is a colorless, odorless, and non-toxic liquid substance that is widely used in various industries, including food and beverage, pharmaceuticals, cosmetics, and tobacco. The food and beverage industry is one of the major factors driving revenue growth in the triacetin/glyceral triacetate market due to its use as a flavoring ingredient and food additive in various food products, including baked goods, candies, drinks, and dairy goods. Triacetin is a perfect ingredient for the food industry because of its unique qualities as a solvent, plasticizer, and emulsifier, which improve the flavor, texture, and shelf life of food products. Additionally, increasing customer demand for processed and convenience foods has led to increased demand for triacetin/glyceral triacetate in the food and beverage industry. In the pharmaceutical industry, triacetin/glyceral triacetate is widely used as a solvent, plasticizer, and excipient in the formulation of various pharmaceuticals, particularly oral treatments. The pharmaceutical formulations prefer triacetin/glyceral triacetate because of their ability to increase the solubility and bioavailability of poorly soluble drugs. The demand for triacetin/glyceral triacetate in the pharmaceutical industry is expected to increase due to the growing focus on research and development of innovative drug formulations and drug delivery technologies.

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Triacetin/Glycerol Triacetate Market: Segmentation

The revenue growth of the triacetin/glycerol triacetate market is expected to expand significantly throughout the forecast period due to various factors, including increasing demand from end-use industries, growing awareness of its qualities and advantages, and strict regulations encouraging its use.

Glyceryl triacetate, commonly known as triacetin/glycerol triacetate, is a colorless, odorless, and non-toxic liquid that is widely used in various applications across industries, including food and beverage, pharmaceuticals, cosmetics, and tobacco. One of the major factors driving the revenue growth of the triacetin/glycerol triacetate market is the rising demand from the food and beverage industry. It is used as a flavoring ingredient and food additive in a variety of food products such as baked goods, candies, drinks, and dairy products. Triacetin is an ideal ingredient for the food sector, as it has unique qualities, including those of a good solvent, plasticizer, and emulsifier, that improve the flavor, texture, and shelf life of food products. The demand for triacetin/glycerol triacetate in the food and beverage industry is also driven by the increasing customer preference for processed and convenience foods.

Triacetin/glycerol triacetate is widely used as a solvent, plasticizer, and excipient in the pharmaceutical industry when creating various pharmaceuticals, particularly oral treatments. The pharmaceutical industry prefers triacetin/glycerol triacetate because of its ability to increase the solubility and bioavailability of poorly soluble drugs. The demand for triacetin/glycerol triacetate in the pharmaceutical industry is expected to rise due to the increasing emphasis on research and development of innovative medication formulations and drug delivery technologies.

The report on the global triacetin/glycerol triacetate market covers revenue forecasts, company rankings, competitive landscape, growth factors, and trends. The market is segmented by product type outlook, end-use outlook, and regional outlook. The historical data covers 2020-2021, while the forecast period is from 2022 to 2032. The report uses quantitative units to measure revenue in USD million.

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Triacetin/Glycerol Triacetate Market: Strategic Development

During 2021, Eastman Chemical Company acquired Industrias del Acetato de Celulosa S.A. (IACSA), a Spanish producer of cellulose acetate flake and tow, which includes triacetin, in order to expand its global capacity for cellulose acetate products, including triacetin, and to strengthen its position in the market.

Daicel Corporation announced in 2020 that it would expand its triacetin production capacity in

Japan by constructing a new production facility. This expansion aims to meet the increasing demand for triacetin in various end-use industries and enhance Daicel Corporation's global market position.

LANXESS AG launched a new grade of triacetin, Triacetin FG, in 2020, which is specifically intended for use in food and beverage applications. Triacetin FG is a high-quality, food-grade triacetin that meets stringent regulatory requirements and is suitable for use as a flavor carrier, solvent, and plasticizer in food and beverage products.

In 2020, Polynt Group acquired CCP Composites, a major manufacturer of composite materials such as resins and gelcoats, which are utilized in several sectors such as automotive, aerospace, and marine. This acquisition is intended to expand Polynt Group's product portfolio, including triacetin-based products, and broaden its global market presence.

Triacetin/Glycerol Triacetate Market: Competitive Landscape

Several significant companies operating in the global triacetin/glycerol triacetate market include Eastman Chemical Company, Daicel Corporation, LANXESS AG, Polynt Group, WeylChem International GmbH, Wacker Chemie AG, KLK Oleo, Jilin Beihua Fine Chemical Co., Ltd., Jungbunzlauer Suisse AG, and DaTong Chemical Industrial Co., Ltd. These companies are actively engaged in producing, distributing, and marketing triacetin/glycerol triacetate across various industries, including food and beverage, pharmaceuticals, cosmetics, and tobacco, among others.

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