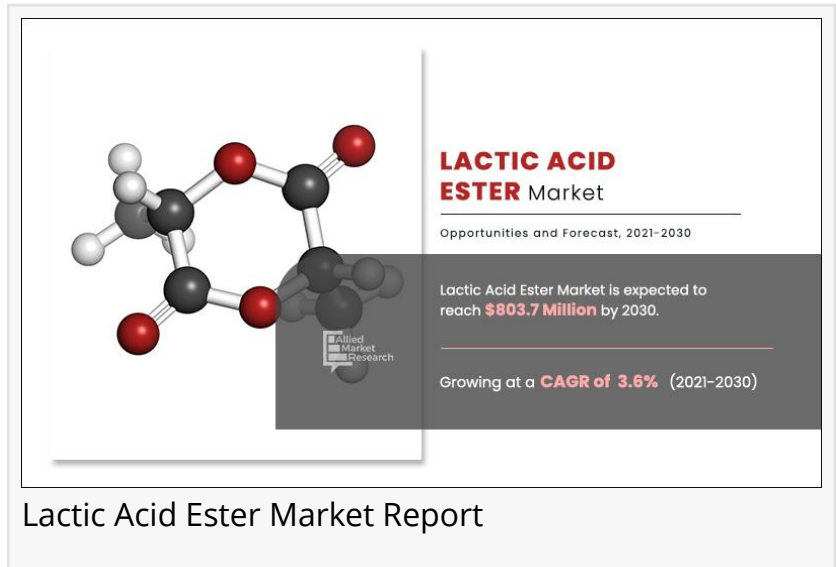


Lactic Acid Ester Market size to hit \$803.7 million by 2030, North America share highest market growth

Lactic Acid Ester Market growth is driven by increase in demand from food & beverages, pharmaceutical, and cosmetics industries.

OREGON, PORTLAND, USA, May 11, 2023 /EINPresswire.com/ -- Allied Market Research says, Global [Lactic acid ester market](#) is anticipated to exceed \$803.7 million by 2030, and witnessing a CAGR of 3.6% from 2021 to 2030. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



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Based on region, North America contributed to the highest share in 2020, accounting for more than one-third of the total market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is expected to portray the largest CAGR of 3.9% during the forecast period.

Lactic Acid Ester Market growth is driven by increase in demand from food & beverages, pharmaceutical, and cosmetics industries. However, harmful effects related to the usage of lactic acid ester hinder the market growth. On the other hand, inclination toward use of green solvents presents new opportunities in the coming years.

Based on type, the ethyl lactate segment accounted for the highest share in 2020, holding nearly three-fourths of the total share, and is projected to continue its leadership status during the forecast period. Moreover, this segment is projected to manifest the largest CAGR of 3.7% from 2021 to 2030. The research also analyses the segments including methyl lactate, butyl lactate,

and others.

Based on end use industry, the food & beverage segment contributed to the largest share in 2020, accounting for more than one-fifth of the total share of the global lactic acid ester market, and is projected to continue its lead position during the forecast period. However, the electronics segment is expected to register the fastest CAGR of 4.1% from 2021 to 2030.

Interested in Procuring this Report? Visit Here: <https://www.alliedmarketresearch.com/lactic-acid-ester-market/purchase-options>

BY TYPE,

Methyl

lactateEthyl

lactateButyl

lactateOthers

Covid-19 Scenario:

Many manufacturing units in personal care, cosmetics, agrochemical, and other industries were closed down completely or partially due to lockdown measures, lack of sufficient workforce, and supply chain disruptions. This led to reduced demand for lactic acid ester.

The demand for lactic acid ester increased from the food & beverages industry as it is used as preservative. People began preserving and storing food due to closedown of restaurants and cafes during the initial phases of lockdown.

The Covid-19 pandemic raised the demand for chips in laptops and data centers with sudden increase in activities such as internet shopping, gaming, conference calling, and work from home culture. This resulted in rise in demand for lactic acid esters-based solvents from the electronics industry.

The report offers detailed segmentation of the global lactic acid ester market based on type, end use industry, and region.

Request the Covid19 Impact Analysis @ <https://www.alliedmarketresearch.com/request-for-customization/15354?reqfor=covid>

Leading players of the global lactic acid ester market analyzed in the research include Corbion, Jindan, Stepan, Shandong Enno, Musashino, Vertec, Shenzhen eSUN, Yancheng Huade, Galactic, and Zhengzhou.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1-800-792-5285

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