

# Market Analysis: Phosphate for Food Market, Synthetic Citral Market and Thymol Market forecasted for 2023-2030

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SEATTLE, WASHINGTON, USA, July 1, 2023 /EINPresswire.com/ -- The Phosphate for Food Market is expected to grow from USD 2.30 Billion in 2022 to USD 2.60 Billion by 2030, at a CAGR of 1.80% during the forecast period. A key component of the food industry that gives crops and livestock vital minerals and nutrients is the phosphate for food market. Phosphate for Food has a wide range of customers as its goal, including commercial farmers, small-scale farmers, and hobbyists, as well as animal owners and food processing businesses.

The desire for high-quality food items, population expansion, and a shift towards organic and natural food products are the main drivers boosting the Phosphate for Food market's revenue growth. The market for phosphate for food is also expanding as a result of the rising demand for packaged and processed foods.

Some of the commonly used types of phosphate for food are:

- STPP (Sodium Tripolyphosphate)
- SHMP (Sodium Hexametaphosphate)
- SAPP (Sodium Acid Pyrophosphate)
- TSPP (Tetrasodium Pyrophosphate)

STPP is mainly used as a sequestrant, protein modifier, and dispersant in food products such as meat, seafood, and dairy products. SHMP is used as a texturizing agent and emulsifier in cheese, canned foods, and bakery products. SAPP is used as a leavening agent in baked goods, while TSPP is used as a sequestrant in seafood and meat products.

Phosphate for Food is widely used in the food industry as a food additive. It is used as a preservative and a pH regulator in various applications like meat, seafood, beverages, and many others. In meat, it is used to increase water-holding capacity, improve tenderness and texture, and prevent spoilage. In seafood, it is used to preserve the texture and flavor, and to prevent discoloration. In beverages, it is used to enhance the flavor and improve the clarity. In other applications, phosphate for food is used to emulsify, stabilize, and thicken products.

The market is dominated by key players including ICL Phosphate Specialty, Innophos, Prayon, Budenheim, and Xingfa Chemicals Group. These companies offer a variety of phosphate products that are used in the food industry as an additive for dairy products, meat, processed food, and beverages.

The expected market share of the Phosphate for Food market in Asia Pacific is anticipated to be around 40%, while North America and Europe are expected to hold a market share of approximately 30% and 25%, respectively. The remaining market share is expected to be held by the rest of the world. It is important to note that these figures are based on market research and may vary based on several factors such as government policies, economic conditions, and advancements in technology.

ICL Phosphate Specialty sales revenue figures for 2020 were \$1.1 billion, while Innophos sales revenue figures for the same year were \$702 million. Budenheim reported sales revenue figures of \$177 million for 2020.

Click here for more information: <https://www.reportprime.com/phosphate-for-food-r405>

The Synthetic Citral Market is expected to grow from USD 326.70 Million in 2022 to USD 469.00 Million by 2030, at a CAGR of 5.30% during the forecast period. The Synthetic Citral market is a niche market segment that is expected to grow over the next few years. Synthetic Citral is primarily used in the fragrance and flavor industry, and therefore, the target market is primarily composed of fragrance and flavor manufacturers. The growth in the Synthetic Citral market is driven by a few key factors, including an increase in demand for natural flavors and fragrances, as well as the increased use of Synthetic Citral as a substitute for natural Citral. These factors are driving revenue growth in the Synthetic Citral market.

There are two types of Synthetic Citral available in the market:

- 96-98% purity
- 99% purity

The 96-98% purity Synthetic Citral is commonly used in the fragrance industry, where it is used as a raw material for making fragrances for toiletries and perfumes. It is also used in the food and beverage industry as a flavoring agent. The 99% purity Synthetic Citral is used in the pharmaceutical industry for the production of various medicines.

Synthetic citral has numerous applications such as being used as a source of vitamin A and as a fragrance component in personal care products. Synthetic citral is also used as a flavoring agent in the food and beverage industry and in the production of menthol, spices, and other compounds. In the vitamin application, citral is widely used as a precursor molecule to produce vitamin A, which is an essential nutrient for normal growth and development. It is also used in

the production of synthetic menthol.

The Asia Pacific region, particularly China and India, are the major consumer markets for synthetic citral due to the high demand from the end-use industries such as fragrance and flavor, cosmetic, and pharmaceutical industries. Other regions such as Europe and North America are also expected to contribute significantly to the synthetic citral market revenue in the forecast period. The exact market share percentage valuation for synthetic citral in various regions may vary and dependent on several factors such as consumer demand, production capacity, trade policies, and economic conditions.

Some of the prominent companies operating in the Synthetic Citral Market include BASF SE, Kuraray Co. Ltd, Zhejiang NHU, etc.

The sales revenue figures of some of the above-listed companies are:

- BASF SE: \$20.9 billion in 2020
- Kuraray Co. Ltd: \$4.26 billion in 2020
- Zhejiang NHU: \$3.1 billion in 2020.

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The Thymol Market is expected to grow from USD 96.20 Million in 2022 to USD 121.50 Million by 2030, at a CAGR of 3.40% during the forecast period. Thymol is an essential oil derived from the thyme herb and is widely used in various applications such as pharmaceuticals, personal care products, and food additives. The global Thymol market is segmented based on application, source, and region. The major factors driving revenue growth of the Thymol market are the increasing demand for natural ingredients in various industries, rising health concerns, and the high prevalence of various diseases. The pharmaceutical industry is the major consumer of Thymol due to its antiseptic and antimicrobial properties.

Two types of Thymol are available in the market:

- Natural Thymol
- Synthetic Thymol

Natural Thymol is obtained from thyme essential oil, while synthetic Thymol is manufactured by chemical synthesis.

Natural Thymol is preferred by consumers because it is extracted from a natural source, which makes it eco-friendly. Furthermore, it is less harmful to human health compared to synthetic Thymol, as it does not contain any chemical residue. On the other hand, synthetic Thymol is cheaper and readily available in the market, making it a popular choice in industries.

The Thymol market is expected to be dominated by the Asia Pacific region, followed by North America and Europe. Asia Pacific is anticipated to hold the largest market share of approximately 35% due to the increasing demand for Thymol in various industries such as pharmaceutical, food and beverage, and personal care in countries like India and China. North America and Europe are also expected to hold significant market shares of around 30% and 25%, respectively.

The market is highly competitive, and key players include Lanxess, VDH Group, Shree Bankey Behari Lal Aromatics, Huilong Group, and Vigon.

In terms of sales revenue, Lanxess reported revenue of €6.8 billion in 2020, while Vigon reported revenue of \$191 million in the same year. VDH Group, Shree Bankey Behari Lal Aromatics, and Huilong Group's revenue figures are not publicly available.

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