

# Hyaluronic Acid Market Trend to Reflect Tremendous Growth Potential With A Highest CAGR of 8.1% by 2030 | AMR

*The hyaluronic acid market size is projected to reach \$2.1 billion by 2030, growing at a CAGR of 8.1% from 2021 to 2030*

OREGON, PORTLAND, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- The global [hyaluronic acid industry](#) generated \$1.0 billion in 2020, and is anticipated to generate \$2.1 billion by 2030, witnessing a CAGR of 8.1% from 2021 to 2030. Leading Market Players

includes Contipro a.s., Kikkoman Corporation, Kewpie Corporation, SHANDONG TOPSCIENCE BIOTECH CO., LTD., Shandong Focuschem Biotech Co., Ltd, Landec, Tiansheng Bio, Shijiazhuang lateen chemical co., Ltd., Liuzhou Shengqiang Biotech Co.,Ltd., Anmol Chemicals Group.

Allied Market Research published a report, titled, "Hyaluronic Acid Market by End-Use Industry (Cosmetic Industry, Pharmaceutical Industry, and Nutraceutical Industry): Global Opportunity Analysis and Industry Forecast, 2021-2030".

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Prime determinants of growth

High benefits of hyaluronic acid in the cosmetic industry and increase in adoption of nonsurgical cosmetic procedures drive the growth of the global hyaluronic acid market. However, presence of alternatives to hyaluronic acid hinders the market growth. On the other hand, technological advancements in hyaluronic acid present new opportunities in the coming years.

Covid-19 Scenario



Hyaluronic Acid Market Forecast

The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global hyaluronic acid market.

The implementation of lockdown led to halt the manufacturing activities in the industrial sectors, which correspondingly hampered hyaluronic acid manufacturing facilities.

The raw material procurement was also a challenge for manufacturers, owing to labor shortages and disrupted supply chain.

The pharmaceutical industry segment to maintain its leadership status throughout the forecast period

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Based on end use industry, the pharmaceutical industry segment held the highest market share in 2020, accounting for more than half of the global hyaluronic acid market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 8.5% from 2021 to 2030, owing to favorable governmental policies in several regions. The report also discusses the cosmetic and nutraceutical industries.

Asia-Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than four-fifths of the global hyaluronic acid market. Moreover, the Asia-Pacific region is expected to witness the fastest CAGR of 8.3% during the forecast period. This is attributed to the presence of established consumer bases such as pharmaceutical, cosmetics industry, and others. The report also discusses North America, Europe, and LAMEA.

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