

Azodicarbonamide Market Size Worth USD 630.68 Million 2032 | CAGR of 6%

The global azodicarbonamide market size was USD 373.12 million in 2022 and is expected to reach a value of USD 630.68 million in 2032

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Azodicarbonamide Market Overview



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In 2022, the global market size of azodicarbonamide was valued at USD 373.12 million. It is projected to reach USD 630.68 million by 2032, exhibiting a compound annual growth rate (CAGR) of 6% during the forecast period. Azodicarbonamide, a versatile blowing agent, is commonly utilized in the production of foamed polymers. The increasing demand for Lightweight Materials in the automotive industry is driving the need for azodicarbonamide. Additionally, the expanding construction sector, which utilizes azodicarbonamide in thermal insulation materials, is expected to contribute to market growth. Furthermore, the market is witnessing expansion due to the rising demand for azodicarbonamide in the baking industry. By acting as a dough conditioner, azodicarbonamide enhances the texture and quality of baked goods. The popularity of packaged food items and convenience foods is expected to further drive the demand for azodicarbonamide in the baking industry.

Azodicarbonamide Market Segments

The estimation is based on historical data covering the years 2020 and 2021, serving as a foundation for forecasting the market trends from 2022 to 2032. The quantitative units used for measurement throughout this period are in terms of revenue, expressed in USD million. The comprehensive market report covers various aspects of the azodicarbonamide market. It includes a revenue forecast, company rankings, competitive landscape analysis, growth factors, and emerging trends that are anticipated to shape the industry's trajectory. The report also provides segmentation analysis, considering different outlooks such as type and application. This segmentation enables a deeper understanding of the market dynamics and allows stakeholders to identify key opportunities within specific segments. Moreover, the report

includes a regional outlook, highlighting the market trends and growth prospects across different geographical regions.

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Azodicarbonamide Market: Strategic Developments

- Lanxess AG declared in 2020 that it had purchased INTACE SAS, a French biocide company. The acquisition was made to strengthen Lanxess' position in the European market and increase its product offerings in the biocides market.
- Kum Yang Co., Ltd. stated in 2020 that it has reached an agreement with BASF SE to license its manufacturing technology for azodicarbonamide. The deal was made in order to increase Kum Yang's product offerings on the international market and solidify its position in the Asian market.
- In 2020, Arkema Group declared that it had acquired ArrMaz Custom Chemicals, Inc., an American business. The acquisition was made in order to boost Arkema's presence in the North American market and to increase its product offerings in the specialty chemicals industry.

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Azodicarbonamide Market: Competitive landscape

The global azodicarbonamide market is characterized by intense competition, as prominent companies strive to gain market share through various strategies such as strategic initiatives, product innovation, and mergers and acquisitions. Several key players operate in the global azodicarbonamide market, including ADEKA Corporation, Lanxess AG, Weifang Yaxing Chemical Co. Ltd., JingjiangHangsun Plastic Additive Co., Ltd., Kum Yang Co., Ltd., Jinan Jingheng (Group) Co., Ltd., Farida Biopolymer Company, SPL Group, BASF SE, and Arkema Group.

These companies are actively involved in developing and introducing innovative azodicarbonamide products to cater to the growing market demand. They are also engaged in strategic collaborations and partnerships to expand their market presence and strengthen their competitive position. Mergers and acquisitions play a significant role in the market landscape, allowing companies to enhance their product portfolios and broaden their customer base.

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