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Glabridin (CAS 59870-68-7) Market,
Glycerol Monolaurate (GML)Market forecasted for 2023-2030

SEATTLE, WASHINGTON, USA, July 11, 2023 /EINPresswire.com/ -- The GF and GFRP Composites Market is expected to grow from USD 30.20 Billion in 2022 to USD 40.80 Billion by 2030, at a CAGR of 4.40% during the forecast period.The GF (Glass Fiber) and GFRP (Glass Fiber Reinforced Polymer) composites target market is expanding at a fast pace due to the increased demand from various industries. The GF and GFRP Composites market comprises several end-use industries like aerospace, automotive, construction, wind energy, and others. In the past few years, there has been a significant traction of GF and GFRP composites in the aerospace industry, which is driving the growth of the GF and GFRP composites market significantly. These composites have high strength, durability, and lightness, which makes them ideal for manufacturing aerospace components.Another factor driving the growth of the GF and GFRP composites market is the increasing demand from the automotive industry. The auto industry is looking for lightweight, high-performance, and cost-effective materials; thus, GF and GFRP composites are a perfect fit. The increasing adoption of electric vehicles has also led to the growth in demand for GF and GFRP composites due to their lightweight characteristics.

Glass Fiber (GF) composites are composite materials made from a matrix reinforced with glass fibers. GF composites have a high strength-to-weight ratio, good resistance to corrosion, and are relatively inexpensive compared to other materials. They are used in a wide range of applications, including automotive, aerospace, construction, and marine industries.

GF and GFRP composites are used in various applications such as building and construction, electronics, transportation, sport and leisure, and others. In building and construction, these composites are used for reinforcement and fabrication of structural elements like roofs, walls, and flooring. In electronics, they are utilized in manufacturing printed circuit boards, memory storage devices, and other electronic components. In transportation, GF composites find use in automotive and aviation manufacturing due to their lightweight, strength, and durability. In sports and leisure, GF and GFRP composites are employed to manufacture equipment such as golf clubs, tennis rackets, and fishing rods. The fastest-growing application segment is building and construction, primarily due to the increasing demand for green buildings and the need for durable and cost-effective materials.

The market for glass fiber (GF) and glass fiber reinforced polymer (GFRP) composites is showing significant growth in various regions. North America and Europe have been the traditional markets for these composites, driven by increased demand from various end-use applications, such as aerospace, automotive, and construction. Asia Pacific (APAC), particularly China, is expected to witness the highest growth rate due to the increasing focus on lightweight materials and sustainable solutions. Growing infrastructure development and demand for eco-friendly construction practices are further driving market growth in APAC. The USA is also projected to witness significant growth, fueled by the need for high-performance materials in the aerospace and defense industries.

The global GF and GFRP composites market is highly competitive and fragmented with several players operating in the market. Some key players include Advanced Glassfiber Yarns, BASF, Binani-3B, Celanese, CPIC, Daicel, Denka, DSM, DuPont, Evonik, Hexion, Johns Mansville, Jushi Group, Kolon, Lanxess, Nippon Electric Glass, Nittobo, Owens Corning, PolyOne, PPG Industries, RTP, SABIC, Saint-Gobain Vetrotex, Solvay, Sumitomo Bakelite, and Taishan Fiberglass (Sinoma).

Advanced Glassfiber Yarns, one of the key players in the market, generated sales revenue of $600 million in 2019. Owens Corning, another major player, reported sales revenue of $7.2 billion in 2018. SABIC, a leading manufacturer of GF and GFRP composites, reported sales revenue of $45.4 billion in 2019.

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The Glabridin (CAS 59870-68-7) Market is expected to grow from USD 19.00 Million in 2022 to USD 26.00 Million by 2030, at a CAGR of 4.47% during the forecast period.Glabridin (CAS 59870-68-7) is a natural compound extracted from licorice roots and has numerous health benefits, including anti-inflammatory and antioxidant properties. The Glabridin market is expected to grow significantly in the coming years due to its increasing applications in various industries such as the cosmetic, pharmaceutical, and food industries. The rising awareness among consumers regarding the health benefits of natural and plant-based products is also fueling the demand for Glabridin.The cosmetic industry is one of the major consumers of Glabridin, as it is used in skin whitening and anti-aging creams. The increasing focus on self-grooming and personal care among consumers is driving the growth of the cosmetic industry. The use of Glabridin in dietary supplements and herbal medicines is also increasing, as consumers are turning towards natural and safe alternatives to prescription drugs.

The Glabridin market is expected to grow in regions like North America, Europe, APAC, USA, and China. North America is the largest market due to the increasing demand for cosmetics, pharmaceuticals and personal care products containing Glabridin. The market in APAC is expected to grow rapidly due to the increasing adoption of natural and herbal products in countries like India and China. The European market is also growing with increasing awareness about the benefits of Glabridin in treating skin disorders and anti-aging properties. In China, Glabridin is widely used in traditional medicine, and its demand is increasing in the skincare industry. Overall, the Glabridin market is expected to have significant growth potential in the future.

Xi'an Zhongying Bio-Tech Co. Ltd is another significant player in the Glabridin market, offering a range of skincare and cosmetic products, including Glabridin. Other companies in the market include Spring & Autumn Biological Co. Ltd, Huaian Brothers Biotechnology Co. Ltd, Xi'an Tianye Biotech Co. Ltd, Maruzen Pharmaceuticals Co. Ltd, SK Bioland Co. Ltd, and Sunpure Extracts.

In terms of sales revenue, Sabinsa Corporation reported a revenue of $120 million, while Alchem International reported $75 million in revenue in 2019. MAFCO Worldwide LLC, on the other hand, generated a revenue of $350 million in the same year.

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The Glycerol Monolaurate (GML) Market is expected to grow from USD 110.20 Million in 2022 to USD 164.70 Million by 2030, at a CAGR of 5.91% during the forecast period.The key factors driving the revenue growth of the GML market include the rising demand for natural and organic preservatives in the food and beverage industry, increasing consumer awareness about the health benefits of GML, and the growing use of GML as an active ingredient in skincare products. Moreover, the demand for GML as an alternative to antibiotics in animal feed is expected to boost market growth in the coming years.The latest trends followed by the GML market include the development of novel formulations of GML with enhanced antimicrobial activity, the expansion of GML applications in the pharmaceutical industry, and the increasing adoption of GML in the pet food industry.

The market share of the GML market in the Asia Pacific region is expected to be around 40% during the forecast period. Other regions such as North America and Europe are also expected to witness significant growth in the GML market, mainly due to the increasing demand for natural preservatives in the food and beverage industry. The market share of the GML market in North America and Europe is expected to be around 30% each during the forecast period. Latin America and the Middle East and Africa regions are expected to have a comparatively smaller market share of around 5% each during the same period.

Glycerol Monolaurate (GML) Market is highly competitive, as numerous companies are engaged in the manufacturing and distribution of GML products. Some of the major players in the market are Fine Organics, Colonial Chemical, Jeen International, Lonza, Oleon NV, Protameen Chemicals, BASF, Riken Vitamin, Lasenor, PT Musim Mas, Hangzhou Fuchun, Guangzhou Cardlo Biochemical, ZTCC, and Addeasy Bio-Technology.

In terms of sales revenue figures, some of the above-listed companies are:

- Fine Organics: $614.1 million (FY 2020-21)
- Colonial Chemical: $4.2 million (2019)
- Lonza: $4.5 billion (FY 2020)
- BASF: €59.1 billion (FY 2020)
- Oleon NV: €536 million (FY 2019)
- Riken Vitamin: $368.1 million (FY 2019)

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