Global Sodium Bicarbonate Market is expected to attain US$ 7.7 billion in Value by 2033, rising at a 5.2% CAGR: FMI

Increasing awareness of sustainability and natural products is driving growth in the sodium bicarbonate market.

FMI Logo

NEWARK, DELAWARE, UNITED STATES, September 6, 2023 /EINPresswire.com/ -- In 2023, the sodium bicarbonate market is projected to grow to a value of US$ 4.6 billion, mostly due to increased demand from the healthcare sector. The market is anticipated to see new opportunities as a result of the trend, which is anticipated to produce a projected CAGR of 5.2% between 2023 and 2033 and an estimated total worth of US$ 7.7 billion by 2033.

One of the primary factors driving the growth of the sodium bicarbonate market is the increasing demand from the food & beverage industry. Sodium bicarbonate finds extensive application as a leavening agent in baked goods, providing the characteristic rise and texture to bread, cakes, and pastries. The expanding bakery industry, coupled with the rising consumption of convenience foods, is fueling the demand for sodium bicarbonate. The growing trend of clean-label products and the need for natural ingredients in food and beverages are further propelling the market growth. Sodium bicarbonate, with its natural origin and minimal processing, fits well into the clean-label product category.

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Another significant factor contributing to market growth is the increasing awareness of sodium bicarbonate's versatile properties and its eco-friendly nature. Consumers are becoming more conscious of the environmental impact of the products they use, which has led to a surge in the demand for sustainable and environmentally friendly solutions. Sodium bicarbonate, being a natural compound, aligns with these consumer preferences. It is non-toxic, biodegradable, and can be sourced from abundant mineral deposits, making it an attractive choice for industries seeking greener alternatives.

The healthcare sector is also playing a crucial role in driving the growth of the sodium bicarbonate market. Sodium bicarbonate is widely used in the pharmaceutical industry as an active ingredient in antacids and buffering agents. It helps neutralize stomach acid and provides relief from heartburn and indigestion. The demand for sodium bicarbonate is witnessing significant growth, with the increasing prevalence of gastrointestinal disorders and the growing demand for over-the-counter antacid medications.

Key Takeaways from the Market Study

The global sodium bicarbonate market was valued at US$ 4.4 billion by 2022-end.

From 2018 to 2022, the market demand expanded at a CAGR of 2.6%.

China is expected to hold a dominant CAGR of 5.1% during the forecast period.

By End-Use, the processed food segment is expected to constitute a CAGR of 5.1% in 2033.

On the basis of Grade Type, the technical segment is expected to dominate the market with a CAGR of 5.0% in 2033.

From 2023 to 2033, the sodium bicarbonate market is expected to flourish at a CAGR of 5.2%.

By 2033, the market value of Sodium Bicarbonate is expected to reach US$ 7.7 billion

“Government regulations and initiatives, across the globe is a major factor that is expected to propel the growth of the sodium bicarbonate market in the near future,” remarks an FMI analyst.

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Competitive Landscape

Prominent players in the Sodium Bicarbonate market are

Solvay SA
Merck KGaA
Nirma ltd.
Tata Chemicals Ltd.
GHCL Ltd.
Ciech SA
DCW Ltd.
Seqens group
Tosoh Corporation
Hawkins, Inc.
Vitro

Church & Dwight Co., Inc.

Recent Developments

In January 2023, Tosoh Corporation announced the completion of a new production facility for high-purity sodium bicarbonate in Japan. The facility is equipped with advanced technology to meet the increasing demand for high-quality sodium bicarbonate in various industries, including pharmaceuticals and healthcare.

In September 2022, Novacap Group announced the acquisition of a sodium bicarbonate production site from Seqens in France. This acquisition expands Novacap's production capacity and strengthens its position as a leading supplier of sodium bicarbonate in Europe, enabling it to better serve the growing customer base.

In July 2022, Brunner Mond Group announced plans to invest in a new sodium bicarbonate production plant in the United Kingdom. The new plant will utilize advanced technologies to enhance production efficiency and meet the increasing demand for sodium bicarbonate in various industries, such as pharmaceuticals, food, and agriculture.

More Valuable Insights Available
Future Market Insights offers an unbiased analysis of the global sodium bicarbonate market, providing historical data for 2018 to 2022 and forecast statistics from 2023 to 2033.

To understand opportunities in the sodium bicarbonate market, the market is segmented on the basis of grade type (pharmaceutical grade, technical grade, food grade, and feed grade), by end-use (processed food, pharmaceuticals, personal care products, chemicals, agrochemicals & nutrients, detergent, fire extinguisher, leather & dyeing, and others), by form (powder, pellets, slurry, and liquid), across five major regions (North America, Latin America, Europe, Asia Pacific, and Middle East & Africa (MEA)).

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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Pharma Grade Sodium Bicarbonate Market: Expanding at a healthy 3.5% CAGR, the market size is projected to total US$ 315.4 Million by 2028.

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