

Global Citric Acid Market Size, Share, Growth, Price, Trends, Demand, Key Players, Analysis, Report, Forecast 2023-2028

"Unveiling the Global Citric Acid Market 2023-2028: Trends and Growth" Dive into the dynamic world of citric acid as we explore its market from 2023 to 2028.

SHERIDAN, WYOMING, UNITED STATES, September 14, 2023 / EINPresswire.com/ -- Citric Acid Market Outlook

According to a new report by Expert Market Research titled "Global <u>Citric</u> <u>Acid Market Size</u>, Share, Analysis, Report, Demand, Forecast 2023-2028", the global citric acid market reached a

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volume of 2.59 million tons in 2022. Aided by growing applications of citric acid in both food and non-food industries and growing consumer demand for processed foods, the market is projected to further grow at a CAGR of 4.1% between 2023 and 2028 to reach a volume of 3.29 million tons by 2028.

Citric acid, a weak organic acid, is naturally found in citrus fruits and industrially produced from certain strains of the mould Aspergillus niger. It is renowned for its sharp and tangy flavour, making it a go-to ingredient in foods and beverages. Additionally, citric acid's robust preservative properties and its ability to maintain a product's pH level further intensify its demand in the food sector. However, the utility of this compound is not restricted to just the culinary world. Its attributes extend to sectors like pharmaceuticals, cosmetics, and cleaning products, portraying its versatility.

The citric acid market growth is primarily a result of the global populace's mounting inclination towards natural and organic food products. The increasing awareness concerning the adverse effects of synthetic preservatives has shifted the focus towards natural alternatives, with citric acid emerging as a paramount choice. Moreover, with the world becoming more health-conscious, there's been a notable surge in demand for beverages like fruit juices and energy

drinks, where citric acid is integral for both taste and preservation.

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Among the significant citric acid market trends is the product's applications in the pharmaceutical industry. Citric acid, due to its biodegradable and non-toxic nature, is commonly used in medicines to enhance stability and taste. It also plays a crucial role in effervescent tablet formulations.

Besides, the cosmetic industry is making efforts to exploit the full potential of citric acid. Owing to its skin-enhancing properties and the ability to maintain pH levels, citric acid has found its place in a multitude of skincare and haircare products. Moreover, the ingredient's potential in maintaining product stability and extending shelf life only adds to its appeal, pushing the citric acid market demand.

Another crucial factor positively influencing the market growth is the product's environmental impact. Citric acid is seen as an eco-friendly alternative to many chemicals in cleaning products. The shift towards green and sustainable cleaning agents in both domestic and industrial spheres underlines the heightened interest in citric acid-based cleaning solutions.

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Innovations in biotechnology and microbial fermentation processes promise higher yields of citric acid, potentially stabilising prices in the future. Moreover, with research diving into newer applications, especially in biodegradable plastics and the energy sector, the citric acid market size is poised for further expansion.

Citric Acid Market Segmentation

The market can be divided based on form, application, and region.

Market Breakup by Form

Liquid Anhydrous

Market Breakup by Application

Food and Beverages Household Detergents and Cleaners Pharmaceuticals Others Market Breakup by Region

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the citric acid market. Some of the major players explored in the report by Expert Market Research are as follows:

Archer Daniels Midland Company Cargill, Incorporated Tate & Lyle Jungbunzlauer Suisse AG COFCO Others

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