

Nanocellulose Market Forecasted to Reach US\$ 2,725.5 Million by 2033 at 19.1% CAGR

Growing demand for sustainable nanocellulose products in the packaging industry will boost sales through 2033, driven by eco-friendly packaging needs.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 27, 2023 /EINPresswire.com/ -- The global [nanocellulose market](#) value is forecast to increase from US\$ 474.8 million in 2023 to US\$ 2,725.5 million by 2033. Overall cellulose sales will soar at an impressive CAGR of 19.1% from 2023 to 2033.



Rising demand for nanocellulose from packaging, biomedical, and electronics industries will drive the market. Similarly, increasing usage of cellulose in manufacturing of paper products will boost sales.

The mainstream nanocellulose manufacturers are located in East Asia and North America regions. Europe on the other hand is one of the key consumer markets due to high demand from industries.

The market in South Asia and Africa is likely to flourish in the forecast period as the prices of the product are set to witness a reducing trend owing to the rising commercialization of production facilities.

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Prominent manufacturers of nanocellulose are strategically expanding their production capacities to meet the growing demand for paper & packaging applications.

Various companies are investing in research and development to discover additional potential applications for nanocellulose in fields such as cosmetics, paints and coatings, dyes, detergents, and 3D printing.

Besides the above-mentioned industry trends, the nanocellulose market is also heavily influenced by demographic, macroeconomic, innovation, and sustainability factors. Based on these factors, significant investments have been made in the nanocellulose market, which is

expected to drive demand for nanocellulose in the forecast period.

Key Takeaways from the Nanocellulose Market:

Global sales of nanocellulose will rise at 19.1% CAGR from 2023 to 2033.

By product type, cellulose nanofibrils (CNF) segment accounts for around 68% share of the market.

By end use, packaging sector consumes about 27% of the global nanocellulose production.

East Asia nanocellulose market is forecast to thrive at 21.4% CAGR between 2023 and 2033.

[Nanocellulose demand](#) in North America will surge at 18.10% CAGR through 2033.

The United States is likely to hold around 16.1% share of the global market in 2033.

“The nanocellulose market holds a huge potential for growth due to the superior properties of the material as well as its eco-friendly benefit over the traditional materials. Market players are focusing both on expansion as well as research on nanocellulose to not only boost the production but also to find novel applications and explore the untapped opportunities in the nanocellulose market.” says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

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Who is Winning?

The nanocellulose market is believed to be dominated by a few key players, who are projected to hold about 45% of the market share. These leading players include Sappi, Nippon Paper Industries, GranBio, CelluForce Inc., American Process Inc., Anomera, and others.

Key players are concentrating on expanding their production capacity to improve their global footprint. Further top players are also investing significantly in innovation in the product series.

Key Segmentation

By Product Type:

Cellulose Nanofibrils (CNF)

Cellulose Nanocrystals (CNC)

Bacterial Nanocellulose (BNC)

By End Use:

- Packaging
- Paper
- Composites
- Food Ingredient
- Cosmetics and Personal Care
- Textiles
- Electronic Devices
- Pharmaceutical and Biomedical
- Others

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia and Pacific
- Middle East and Africa

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The Chemicals and Materials division of FMI offers a distinct and pinpoint analysis of the chemicals and materials industry. This exhaustive coverage extends from commodity, bulk, specialty, and petrochemicals to advanced materials, composites, and nanotechnology in particular, with special emphasis on 'green alternatives, recycling and renewable technology developments, and supply-demand-trade assessment. Our research studies serve as referencing market guidelines for chemical manufacturers, research institutions, channel partners, and government bodies for developing – 'The Way Forward'.

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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The [carboxymethyl cellulose market](#) is projected to expand at a CAGR of 4.8% exceeding US\$ 3,073.5 million by 2033.

The global cellulose derivative market is expected to reach US\$ 6.1 billion by 2023 and US\$ 10.3 billion by 2033, with a steady CAGR of 5.4% during forecast period.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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