

Acrylic Acid Market size to hit USD 19.2 Billion globally by 2030 | Arkema S.A., BASF SE, The Dow Chemical Co

Acrylic acid market size was valued at \$12.0 billion in 2020, and is projected to reach \$19.2 billion by 2030, growing at a CAGR of 4.8% from 2021 to 2030

OREGON, PORTLAND, UNITED STATES, November 2, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Acrylic Acid Market](#) by Derivative Type (Acrylic Esters, Acrylic Polymer, and Others), and End-User (Diapers, Surface Coatings Industry, Adhesives and Sealants Industry, Plastic Additives Industry, Water Treatment Industry, Textiles Industry, Surfactants Industry, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030: Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global acrylic acid industry generated \$12.0 billion in 2020, and is anticipated to generate \$19.2 billion by 2030, witnessing a CAGR of 4.8% from 2021 to 2030.



Acrylic Acid Market Forecast

Prime determinants of growth

Rapid increase in adhesives, increase in demand for superabsorbent polymers, and strong demand from emerging economies drive the growth of the global acrylic acid market. However, several regulatory issues hinder the market growth. On the other hand, commercialization of bio-based acrylic acid present new opportunities in the coming years.

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Leading Market Players:

Mitsubishi Chemical Holdings Corporation

Arkema S.A.

BASF SE

The Dow Chemical Co.

The Lubrizol Corporation

Evonik, Industries Ag

LG Chem Ltd.

Myriant Corporation

Formosa Plastic Group

SIBUR

Covid-19 Scenario

The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global acrylic acid market.

Due to the pandemic, the construction industry had faced a lot of difficulties, including supply chain logistics and shortage of raw derivative type. Attributed to the massive drop in financial markets around the world, it is projected that construction investments have been withdrawn globally. As a result, the demand for acrylic acid experienced a steep decline.

However, the market is going to recover soon in 2022.

The acrylic polymer segment to maintain its leadership status throughout the forecast period

Based on derivative type, the acrylic polymer segment held the highest market share in 2020, accounting for nearly half of the global acrylic acid market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 5.0% from 2021 to 2030, due to increase in adoption of superabsorbent polymers by the manufacturers of disposable diapers.

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The diapers segment to maintain its lead position during the forecast period

Based on end user, the diapers segment accounted for the largest share in 2020, contributing to

more than one-fourth of the global acrylic acid market, and is projected to maintain its lead position during the forecast period. Moreover, the same segment is expected to portray the largest CAGR of 5.9% from 2021 to 2030, owing to growth in urbanization and rapid rise in consumers' disposable income.

Asia-Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than half of the global acrylic acid market. Moreover, the same region is expected to witness the fastest CAGR of 5.2% during the forecast period, owing to a relatively large adult population.

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