

# Brother Enterprises Holding, and Evonik Industries are Key Players in the Global Niacinamide Market

The key market players analyzed in the global niacinamide market report include Evonik Industries AG, Fagron Inc, and Veer Chemie.

PORTLAND, OREGON, UNITED STATES, March 21, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [niacinamide market](#) was estimated at \$546.08 million in 2021 and is expected to hit \$832.4 million by 2031, registering a CAGR of 4.3% from 2022

to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

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*Allied Market Research*

CAGR: 4.3%

- Current Market Size: USD 546.08 Million
- Forecast Growing Region: APAC
- Largest Market: North America
- Projection Time: 2022- 2031
- Base Year: 2021

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The global niacinamide market is comprehensively analyzed across various parameters including Type, Application, Distribution Channel, and Region. Through thorough examination utilizing

tabular and graphical representations, the report provides an in-depth analysis of segments and sub-segments. Investors and market players can leverage this breakdown to formulate strategies based on the highest revenue-generating and fastest-growing segments highlighted in the report.

In terms of type, the liquid segment emerged as a significant contributor, constituting nearly half of the global niacinamide market revenue in 2021. This segment is projected to maintain its dominance by 2031, with an anticipated fastest Compound Annual Growth Rate (CAGR) of 5.0% throughout the forecast period.

Regarding application, the cosmeceutical segment emerged as a substantial driver, capturing almost three-fifths of the total market revenue in 2021. It is forecasted to continue its dominance by 2031, with the same segment expected to exhibit the fastest CAGR of 4.8% during the forecast period.

In terms of distribution channels, the drug stores and retail pharmacies segment emerged as a significant contributor, accounting for over half of the global niacinamide market revenue in 2021. It is projected to maintain its dominance by 2031. Conversely, the online pharmacies segment is expected to witness the fastest Compound Annual Growth Rate (CAGR) of 5.7% throughout the forecast period.

Regarding regional analysis, North America led the global niacinamide market, generating nearly two-fifths of the total market revenue in 2021. It is poised to continue its dominant position by 2031. Meanwhile, the Asia-Pacific region is forecasted to exhibit the fastest CAGR of 6.1% during the forecast period. The report also covers analysis of other regions including LAMEA and Europe.

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By type, the liquid segment was the highest contributor to the market in 2021.

By application, the cosmeceutical segment was the highest contributor to the market in 2021, and is expected to continue this trend during the forecast period.

Depending on distribution channel, the drug stores & retail pharmacies segment was highest contributor in 2021.

Region wise, North America garnered largest revenue share in 2021, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the niacinamide market analysis from 2021 to 2031 to identify the prevailing

niacinamide market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the niacinamide market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global niacinamide market trends, key players, market segments, application areas, and market growth strategies.

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David Correa

Allied Market Research

+1 5038946022

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