

# Chitosan Market: Research Elaborate Analysis with Growth Forecast to 2027

*The rise in demand for chitofelx in hemostatic dressing and bio-based cosmetic products has propelled market growth.*

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/EINPresswire.com/ -- The global [chitosan market](#), as outlined in a report by Allied Market Research, exhibited significant growth in recent years and is poised for further expansion. In 2019, the market reached \$1.7 billion and is projected to surge to \$4.7 billion by 2027, indicating a robust CAGR of 14.5% from 2020 to 2027.



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Increase in usage of chitofelx in hemostatic dressing and rise in demand for bio-based cosmetic products boost the growth of the global chitosan market.”

*David Correa*

## Market Drivers and Challenges:

The rise in demand for chitofelx in hemostatic dressing and bio-based cosmetic products has propelled market growth. However, the high production costs associated with chitosan have posed challenges. Nonetheless, the increasing adoption of chitosan as a bio-plastic presents lucrative opportunities for market players.

## Covid-19 Impact:

The Covid-19 pandemic led to production slowdowns and disruptions in the chitosan supply chain. Despite these challenges, recent research has highlighted the antiviral properties of HTCC against SARS-CoV-2 and MERS-CoV, potentially driving increased demand for chitosan.

## Market Segmentation:

Source: Shrimp chitosan dominated the market in 2019, driven by its extensive use in water treatment and the food and beverage industry. The crab segment is expected to exhibit the highest growth rate, attributed to the utilization of crab waste in plantation for soil biodiversity maintenance.

Application: Water treatment emerged as the largest segment in 2019 and is projected to maintain its lead, fueled by the biodegradable nature and effectiveness of chitosan in removing toxic materials.

Region: Asia-Pacific and North America collectively accounted for the majority of the market share in 2019, with Asia-Pacific leading due to the abundant availability of crustacean waste in coastal areas. This region is also anticipated to witness the highest growth rate during the forecast period.

Key Market Players:

Prominent players in the chitosan market include Heppe Medical Chitosan GmbH, Advanced Biopolymers AS, Primex ehf, and others.

Conclusion:

The chitosan market presents promising growth prospects, driven by its diverse applications and increasing awareness regarding its benefits. Despite challenges posed by the pandemic, ongoing research and development efforts are expected to further propel market expansion in the coming years.

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companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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