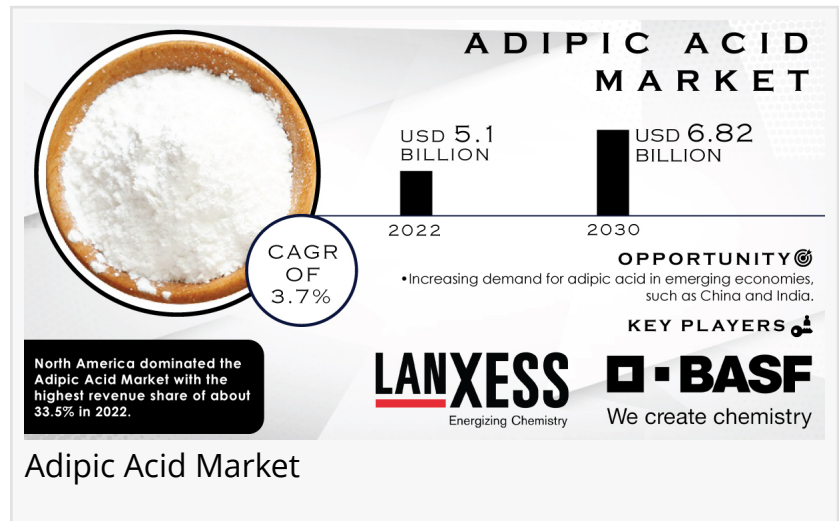


Adipic Acid Market to Reach USD 6.82 Billion by 2030 Fueled by Booming Applications in Automotive and Electronics

"Adipic Acid Market: Driving Sustainability and Innovation in Polyamide Production, Automotive, and Consumer Goods Industries."

TEXES, AUSTIN, UNITED STATES, May 7, 2024 /EINPresswire.com/ -- The growing industrialization and increasing applications of artificial polymers in various industries are driving the [Adipic Acid Market](#). The demand surge is attributed to the growing uses of nylon, particularly in automotive and electronics, enhancing the market's value.



According to the SNS Insider report, the Adipic Acid Market, valued at USD 5.1 billion in 2022, is projected to reach USD 6.82 billion by 2030, growing at a CAGR of 3.7% over the forecast period of 2023-2030. The adipic acid market is experiencing robust growth globally, primarily fueled by the burgeoning demand for nylon 6,6, a key derivative of adipic acid, in various industries such as automotive, textiles, and consumer goods. Adipic acid serves as a crucial intermediate in the production of nylon 6,6, which is widely used in the manufacturing of automotive components, electrical appliances, carpets, and apparel. The automotive industry, in particular, is witnessing significant adoption of nylon 6,6 due to its lightweight, high strength, and heat resistance properties, driving the demand for adipic acid.

Moreover, adipic acid finds extensive application as a food additive in the production of flavoring agents and as a raw material in the synthesis of polyurethane resins, adipic esters, and other specialty chemicals. Its versatile nature and wide-ranging applications across diverse industries contribute to the sustained growth of the adipic acid market. Additionally, the growing emphasis on sustainability and environmental concerns is prompting manufacturers to explore eco-friendly production methods for adipic acid. Bio-based adipic acid, derived from renewable feedstocks such as biomass and bio-based chemicals, is gaining traction as a viable alternative to petroleum-based adipic acid. The shift towards bio-based adipic acid is driven by its lower

carbon footprint, reduced dependency on fossil fuels, and potential for cost savings, aligning with the growing trend towards sustainable manufacturing practices.

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Some of the Key Players Included are:

The major key players are LANXESS, BASF SE, Ascend Performance Materials, INVISTA, Asahi Kasei Corporation, Radici Partecipazioni S.p.A., DOMO Chemicals, Solvay, Sumitomo Chemical Co. Ltd., Liaoyang Tianhua Chemical Co. Ltd., and other key players mentioned in the final report.

Market Report Scope:

The rising demand for nylon 6,6 in industries such as automotive, electrical & electronics, building & construction, packaging & consumer goods, and textile is propelling the Adipic Acid Market. Nylon 6,6 resin is extensively used in electronics for various applications, including mobile phone connectors, computer motherboards, and power tool housing, due to its exceptional properties such as high dielectric strength and flame retardancy. Adipic acid, with the molecular formula $(CH_2)_4(COOH)_2$, is a crucial component in the production of polyurethane, widely used in home furnishing applications. However, its environmental impact poses challenges, leading governments to impose regulations on production, sales, distribution, and usage.

Market Analysis:

The burgeoning population growth, especially in countries like India, China, and Brazil, is driving infrastructure development, fueling demand for paints & coatings and wires & cables. Adipic acid's application as a crosslinking agent in paints and coatings for water-based acrylic emulsions contributes to its demand. Changing lifestyles and increasing disposable income are boosting the demand for convenience food, driving the need for nylon 6,6 resin in food packaging. The construction industry's global expansion is also contributing to the demand for adipic acid in building components. Despite market growth, challenges such as raw material price fluctuations and the environmental impact of synthetic adipic acid production exist. The industry's shift towards bio-based adipic acid, driven by concerns over carbon dioxide emissions and toxic waste, is impacting synthetic adipic acid growth.

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Segment Analysis:

In terms of products, the Nylon 6,6 fiber product segment dominated the market with a 54.2% revenue share in 2022. Its growth is fueled by the increasing use of nylon 6,6 as a substitute for metal in automotive, electrical & electronic products, and engineering components.

The automotive sector leads in end-use industries, predominantly using nylon 66, derived from adipic acid, for its mechanical, temperature-resistant, and lightweight properties. However, the packaging & consumer goods sector also holds a significant market share.

By Product

- Nylon 6, 6 Resin
- Nylon 6, 6 Fiber
- Adipate Esters
- Polyurethane
- Others

By Application

- Plasticizers
- Wet Paper Resins
- Unsaturated Polyester Resins
- Food Additives
- Synthetic Lubricants
- Coatings
- Other Applications

By End-user Industry

- Food and Beverage
- Personal Care
- Electrical and Electronics
- Textiles
- Pharmaceuticals
- Automotive
- Packaging
- Consumer Goods
- Others

Regional Development:

North America led the market in 2022 with a revenue share of 33.5%, driven by the high demand for nylon 6,6 fiber in the automotive industry. The region's strong economic stability and high individual disposable income contribute to the growth of the automotive sector, thereby propelling adipic acid demand. The Asia Pacific region is expected to experience the highest CAGR of about 3.9% due to growing polyurethane consumption in industries like automotive, construction, and electronics.

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Key Takeaways:

- The growing preference for durable and lightweight products in the construction, automotive, and electronics industries fuels adipic acid market growth.
- The demand for adipic acid is driven by the expansion of the construction industry, the commercialization of bio-adipic acid, and rising demand for environmentally friendly chemical

processes.

- Raw material price fluctuation and environmental concerns pose challenges to synthetic adipic acid growth.
- The automotive and packaging industries play pivotal roles in driving adipic acid market growth.

Recent Developments:

- In April 2023, LANXESS enhanced sustainability in its polyols and oxidation products, including adipic acid.
- In April 2023, Asahi Kasei and Microwave Chemical collaborated on a chemical recycling project for nylon 66 using microwave technology.
- In Jan 2022, INVISTA partnered with China Pingmei Shenma Group for environmental upgrades in the nylon 6,6 value chain.
- In Jan 2020, DOMO Chemicals completed the acquisition of Solvay's Performance Polyamides Business, including a joint venture with BASF for Adipic Acid production.

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