

Carboxymethyl Cellulose Market Size to Reach \$2.43 Bn, Globally, by 2030 at 4.0% CAGR

Global carboxymethyl cellulose industry generated \$1.56 billion in 2020, and is anticipated to generate \$2.43 billion by 2030, witnessing a CAGR of 4.0%

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EINPresswire.com/ -- Increase in demand for carboxymethyl cellulose in e-vehicle batteries, development of biopolymer composites films, use of carboxymethyl cellulose in 4D printing of polyurethane paint, and development of edible film coatings drive the growth of the global [carboxymethyl cellulose market](#). However, availability of substitute products and decline in raw material resources hinder the market growth. On the other hand, diversified use of carboxymethyl cellulose and expansion of market in clean label present new opportunities in the coming years.



Carboxymethyl Cellulose Market

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Leading Market Players:-

DKS Co. Ltd,
Carlyle Investment Management L.L.C.,
Formitex Empreendimentos e Participacoes Ltda,
Mikro-Technik GmbH & Company KG,
Zibo Hailan Chemical Co., Ltd,
Chongqing Lihong Fine Chemicals Co., Ltd.

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Covid-19 Scenario

The outbreak of the Covid-19 pandemic led to the global lockdown and temporary closure of restaurants or quick service restaurants (QSR), textile industry, paper coating industry, and others. This hampered the growth of the global carboxymethyl cellulose market. Furthermore, the lockdown caused supply chain disruptions and lack of availability of labor force.

Import and export restrictions on goods and quarantine and lockdown measures imposed by governments are key challenges that exporters are facing during this pandemic.

The food & beverages segment to maintain its leadership status throughout the forecast period
Based on application, the food & beverages segment held the highest market share in 2020, accounting for more than one-third of the global carboxymethyl cellulose 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. CMC reduces food production cost, improves food taste, increases food grade, and enhances shelf life. Thus, it is majorly used as an additive in the food industry. Moreover, there has been an increase in the use of carboxymethyl cellulose in bakery products as CMC is a good emulsifier. Furthermore, it is used in non-alcoholic drinks as it helps in stabilizing, emulsifying, and thickening of the drinks. This, in turn, fosters the growth of the CMC market.

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The thickening agent segment to maintain its lead position during the forecast period
Based on property, the thickening agent segment accounted for the largest share in 2020, contributing to more than one-fourth of the global carboxymethyl cellulose 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 5.1% from 2021 to 2030, owing to the rise in its usage in diversified industries such as paints, cosmetics, paper & household care industry, oil & refining industry, constructive industry, pharmaceutical, and construction.

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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 in 2020, accounting for around one-third of the global carboxymethyl cellulose market. Moreover, the Asia-Pacific region is expected to witness the fastest CAGR of 5.9% from 2021 to 2030, owing to its increase in usage in food & beverages owing to its efficient thickener properties and ability to control and hold water to increase shelf life. Other regions discussed in the report include Europe and LAMEA.

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