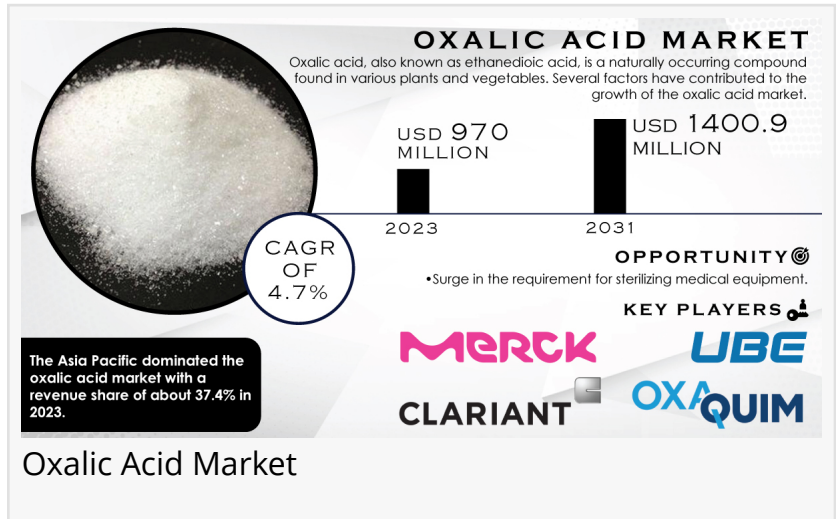


Oxalic Acid Market to Reach USD 1400.9 Million by 2031, Fueled by Growing Demand in Cleaning and Bleaching Applications

"Crystallizing Opportunities: Exploring the Oxalic Acid Market - Trends, Applications, and Sustainable Solutions Driving Industry Evolution."

TEXES, AUSTIN, UNITED STATES, May 22, 2024 /EINPresswire.com/ -- The SNS Insider report reveals that the [Oxalic Acid Market](#) size was valued at USD 970 million in 2023 and is projected to reach USD 1400.9 million by 2031, exhibiting a CAGR of 4.7% from 2024-2031.



Growing Demand Across Applications

The pharmaceuticals and healthcare sectors are witnessing rapid global growth, presenting a thriving market for oxalic acid manufacturers. Pharmaceutical companies utilize oxalic acid in the production of drugs like borneol, tetracycline, and antibiotics. Moreover, it serves as an ingredient in tooth-whitening products. The increasing use of antibiotics and the role of oxalic acid in reducing microorganism growth and deproteinization in pharmaceuticals further fuel its demand.

According to the IFPMA, global biopharmaceutical investments reached a record high of USD 182 billion in 2021, with an expected CAGR of 4.2% in the next five years. This surge in pharmaceutical research and development presents a lucrative opportunity for the oxalic acid market.

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Some of the Key Players Included are:

- Clariant International Ltd.

- UBE Industries Ltd.
- Indian Oxalate Ltd.
- Oxaquim S.A.
- Merck KGaA
- Spectrum Chemical Manufacturing Corp.
- Mudanjiang Fengda Chemical Co. Ltd.
- Star Oxochem Pvt. Ltd.
- and other

Oxalic Acid's Versatility in Pharmaceuticals and Beyond

Oxalic acid's importance extends to various biological processes, including seed germination, calcium regulation, iron balance, detoxification, structural strength, and insect repellency. Its potential antioxidant properties and pH regulation capabilities add to its significance. Plants naturally contain varying levels of oxalic acid, ranging from 5 mg/kg to 200 g/kg dry weight.

Recent Developments

- In May 2022, Oxaquim announced a EUR 44 million investment to expand its production capacity from 20,000 to 25,000 metric tons per year, addressing the growing demand for oxalic acid.
- In December 2022, UBE Corporation acquired API Corporation, optimizing manufacturing and research and development resources to cater to market needs.

Segment Analysis

By Grade, the technical/pharma sector is expected to witness the highest growth rate, while standard grade maintains a significant market share. The demand for technical/pharma-grade oxalic acid is increasing due to growing concerns about sterilizing pharmaceutical equipment.

By End-use, the pharmaceutical segment dominated the market in 2023, driven by oxalic acid's essential role in drug synthesis. The rising prevalence of diseases and continuous pharmaceutical development sustain the high demand for oxalic acid in this sector.

By Grade

- Standard Grade (Purity 96%-99%)
- Technical/Pharma Grade (Purity 99%-99.9%)
- Electronic/Food Grade (Purity 99.9%-99.999%)

By Application

- Bleaching & Purifying Agents
- Sterilization
- Stain & Rust Removers
- Reducing Agents
- Precipitation Agents
- Miticide

- Others

By End-use

- Pharmaceuticals
- Metallurgy
- Water Treatment Chemicals
- Food & Beverage
- Agriculture
- Paints & Coatings
- Textiles & Leathers
- Electronics & Semiconductor
- Plastics
- Others

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Impact of Russia-Ukraine War

The ongoing Russia-Ukraine war has disrupted supply chains, leading to increased raw material costs and logistical challenges for oxalic acid manufacturers. The conflict has also caused fluctuations in energy prices, affecting production costs. However, the war has also spurred a surge in demand for disinfectants and sanitizers, benefiting the oxalic acid market due to its antimicrobial properties.

Impact of Economic Slowdown

Economic slowdowns can negatively impact the oxalic acid market by reducing industrial activity and consumer spending. This can lead to decreased demand for oxalic acid in various applications.

Regional Landscape

The Asia-Pacific region dominated the global market in 2023, driven by the growing demand from the pharmaceutical sector in countries like India, China, and Japan. China, as the largest consumer and producer of oxalic acid in the region, plays a crucial role in this growth. Additionally, government investments in textile manufacturing in China and the expanding chemical manufacturing industry further contribute to the robust demand for oxalic acid in the Asia-Pacific.

Key Takeaways from the Oxalic Acid Market Study

- The oxalic acid market is projected to experience significant growth due to increasing demand for cleaning and bleaching applications.
- The technical/pharma grade segment and the pharmaceutical end-use segment are expected to witness substantial growth.
- The Asia-Pacific region dominates the market, driven by the pharmaceutical industry and government investments.

- The Russia-Ukraine war and economic slowdowns present challenges and opportunities for the oxalic acid market.
- The rising prevalence of lifestyle diseases and the subsequent demand for pharmaceuticals, coupled with the growing need for effective cleaning and bleaching agents, are the primary growth factors for the oxalic acid market.

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