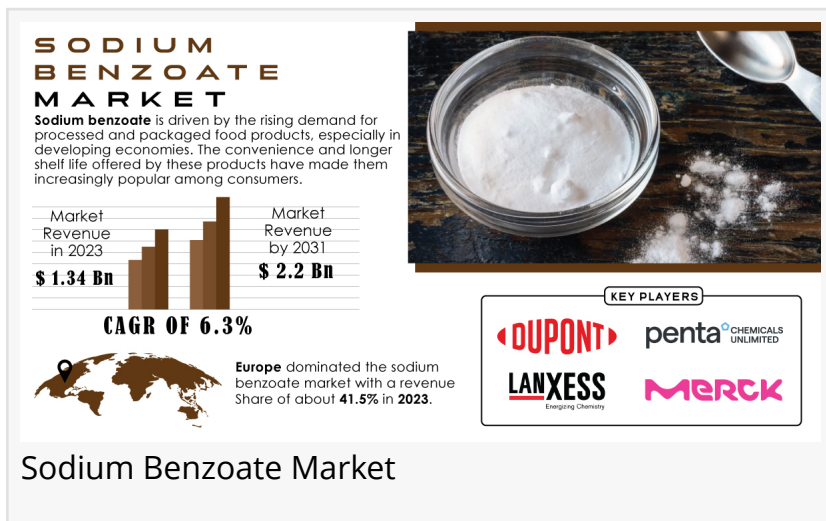


Sodium Benzoate Market poised to reach USD 2.2 Bn by 2031, driven by Growing demand for processed food and beverages

"Preserving Quality: Insights into the Sodium Benzoate Market - Trends, Applications, and Innovations in Food and Beverage Preservation."

TEXES, AUSTIN, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- The SNS Insider report reveals that the [Sodium Benzoate Market](#), valued at USD 1.34 billion in 2023, is projected to reach USD 2.2 billion by 2031, demonstrating a robust Compound Annual Growth Rate (CAGR) of 6.3% from 2024 to 2031.



The increasing consumption of convenient, on-the-go snacks due to their variety and accessibility is a major growth driver.

The surge in consumption of on-the-go foods, coupled with the proliferation of fast-food retail stores and the growth of organized retail sectors in developing countries, are significantly propelling the sodium benzoate market. The cosmetics industry, which utilizes sodium benzoate as a preservative and antimicrobial agent, also contributes to the heightened demand.

Additionally, the pharmaceutical sector's growing reliance on sodium benzoate for various medications, such as those treating post-dural puncture headaches and hyperammonemia, presents a substantial growth opportunity. The expanding global population, urbanization, and increasing demand for medicinal supplies further bolster the market's expansion.

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Some of the Key Players Included are:

- DuPont de Nemours Inc.

- Lanxess AG
- PENTA CHEMICALS
- Merck KGaA
- Avantor Inc.
- Foodchem International Corporation
- Tulstar Products Inc.
- Wuhan Youji Industries Co. Ltd.
- Spectrum Chemicals
- FBC Industries Inc.

Market Analysis

The sodium benzoate market is poised for significant growth, driven by the burgeoning food and beverage industry, as well as the pharmaceutical sector. The rising awareness of the benefits of natural preservatives, particularly in North America and Europe, is expected to fuel the demand for sodium benzoate, which is found naturally in certain foods.

However, the market faces challenges in the form of increasing consumer awareness regarding the potential risks associated with synthetic preservatives and stringent regulations on their use. Moreover, the availability of alternative preservatives may pose a threat to sodium benzoate's market share.

Recent Developments

- In March 2022, Ganesh Benzoplast Ltd. entered the ethanol and Extra Neutral Alcohol (ENA) production sector by acquiring Sagar Industries, a distillery in Nasik, Maharashtra, India.
- In December 2019, DuPont de Nemours and International Flavors and Fragrances Inc.(IFF) announced a merger of DuPont's Nutrition and Biosciences division with IFF, which was finalized in February 2021.

Segment Analysis

By Form, the powder form segment dominated the market in 2023, with a 61.4% revenue share, due to its versatility, ease of use, and wide applicability in preserving various products.

By End-user, the food and beverage segment led the market with a 46.8% revenue share in 2023. Sodium benzoate's role in enhancing flavor, increasing acidity, and extending the shelf life of beverages like soft drinks is a key driver of this segment's growth.

By Form

- Granules
- Powder
- Flakes
- Others

By Application

- Antimicrobial Agent
- Antifungal Agent
- Preservative
- Rust and Corrosion Inhibitor
- Others

By End-user

- Cosmetics
- Pharmaceuticals
- Food & Beverages
- Others

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Impact of Global Disruption

The Russia-Ukraine war has caused disruptions in global supply chains, leading to increased raw material costs and logistical challenges. This has indirectly affected the sodium benzoate market, as it relies on a stable supply of raw materials for production. Additionally, the economic slowdown has resulted in reduced consumer spending, impacting the demand for processed foods and beverages, thereby affecting the market for sodium benzoate.

Regional Landscape

Europe region dominated the market in 2023, with a 41.5% revenue share, primarily due to the presence of key players and a mature food and beverage industry. However, the growth may be restrained by increasing consumer awareness regarding the potential risks associated with synthetic preservatives.

Asia Pacific region is projected to witness the highest CAGR of 6.2% from 2024 to 2031, driven by the thriving food and beverage and pharmaceutical industries. The rapid urbanization and rising disposable income in countries like China and India are also contributing to the market's expansion. For example, China, with its large population and growing economy, presents a significant opportunity for the sodium benzoate market. The country's burgeoning food processing and pharmaceutical sectors are expected to drive the demand for preservatives like sodium benzoate.

Key Takeaways

- The sodium benzoate market is experiencing robust growth due to the increasing demand for processed foods and beverages.
- The powder form segment and the food and beverage end-user segment are dominating the market.
- Challenges include growing consumer awareness about synthetic preservatives and stringent

regulations in certain regions.

- The market presents significant growth opportunities, particularly in emerging applications and untapped sectors.
- The report offers insights into the different segments of the market, including form, Application, and end-user, highlighting the dominant segments and the reasons behind their dominance.

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Contact Us:

Akash Anand – Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US) | +91-7798602273 (IND)

Akash Anand

SNS Insider

+1 415-230-0044

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