

# Propionic Acid Market Set for Steady Growth, Expected to Reach \$1.77 Billion by 2028

*The Business Research Company's  
Propionic Acid Global Market Report  
2024 – Market Size, Trends, And Global  
Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The [propionic acid market size](#) has shown significant growth in recent years and is projected to grow from \$1.42 billion

in 2023 to \$1.5 billion in 2024, at a compound annual growth rate (CAGR) of 5.6%. This growth is driven by increasing demand in animal feed preservatives, the expanding food and beverage industry, a focus on grain preservation, growing awareness of food safety, and a rise in livestock farming. The market size is expected to reach \$1.77 billion by 2028, growing at a CAGR of 4.2%,



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supported by continued growth in livestock farming, sustainable agriculture initiatives, and rising demand for processed food.

Growth in Agricultural Industry Propels Market Expansion  
Growth in the agricultural industry is a key driver for the propionic acid market. Propionic acid is utilized as an antimicrobial and antifungal agent in managing poultry

litter and treating livestock drinking water. For instance, according to the National Statistical Institute of Iceland, the agricultural industry in Iceland saw an increase in production value from \$0.54 billion in 2021 to \$0.61 billion in 2022, a growth of 12%. This growth underscores the vital role of propionic acid in agriculture, further propelling market expansion.

Explore comprehensive insights into the global propionic acid market with a detailed sample report: [https://www.thebusinessresearchcompany.com/sample\\_request?id=13522&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=13522&type=smp)

## Key Players and Market Trends

Major companies in the propionic acid market include BASF SE, Merck KGaA, Dow Chemical Company, Thermo Fisher Scientific Inc., Honeywell International Inc., and INEOS Group Holdings S.A. These companies focus on novel processes for propionic acid production, such as



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biomimetic fermentation for producing bio-sourced organic acids. For instance, in October 2022, AFYREN SA launched a plant for the industrial production of bio-sourced acids using Afyren technology, which includes the production of afyren propionic acid.

Segments:

1. Product: Oxo Process, Reppe Process, By-product Process
2. Application: Herbicides, Rubber Products, Plasticizers, Food Preservatives, Other Applications
3. End-User Industry: Pharmaceuticals, Personal Care, Food And Beverage, Agriculture, Other End-User Industries

Geographical Insights: Europe Leading the Market, Asia-Pacific to Witness Rapid Growth  
Europe was the largest region in the propionic acid market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by increasing industrialization and demand for sustainable agricultural practices.

Make your report purchase here and explore the whole industry's data as well

<https://www.thebusinessresearchcompany.com/report/propionic-acid-global-market-report>

Propionic Acid Global Market Report 2024 from TBRC covers the following information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Propionic Acid Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on propionic acid market size, [propionic acid market drivers](#) and trends, propionic acid market major players, competitors' revenues, market positioning, and market growth across geographies. The propionic acid market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

### Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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