

Citric Acid Market Projected to Hit \$7 Billion by 2032 at 5.6% CAGR: Major Players and Regional Analysis

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According to a new report published by Allied Market Research, titled, "[Citric Acid Market](#)," The citric acid market size was valued at \$3.3 billion in 2018, and is estimated to reach \$7 billion by 2032, growing at a CAGR of 5.6% from 2023 to 2032.



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Citric acid is a tricarboxylic acid and has three functional groups containing carboxylic acids, which increase its acidity and its ability to assemble chelating complexes with metal ions. Citric acid is beneficial in a variety of commercial applications, including the preservation of food, water treatment, cleaning goods, and pharmaceuticals due to its chelating capabilities.

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Citric acid is widely employed in the food and pharmaceutical sectors and is recognized by the Joint FAO/WHO Expert Committee on Food Additives (JECFA) as Generally Recognized as Safe (GRAS). Due to its numerous advantageous attributes, such as its appealing flavor, non-

toxicity, antioxidant capabilities, acidulant properties, flavoring properties, preserving properties, and capacity to function as an emulsifier.

The availability of ready-to-eat and processed food products such as ready-to-eat meals, meats, dairy products, and others in the market has attracted consumers for the past two to three decades. With time, packaged products are developing according to the market demand and

consumer necessities. Currently, consumers expect the best quality of food and beverage products offered by manufacturing companies.

Pre-cooked or ready meals are extremely convenient, less time-consuming, and cost-efficient, and less effort is required for meal preparation. The benefit has increased demand for ready meals, particularly among the working population and students. Citric acid plays an important role in the processing of food and beverage items, and it helps improve the quality of products, adds texture, and acts as a preservative. Food manufacturing companies are trying different combinations of citric acids in their food that would help increase overall production. Therefore, a rise in sales of packaged food fuels the growth of the citric acid market.

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Expansion of the citric acid market is hampered by the rise in prices of raw materials used in the manufacturing of citric acid. Primary raw materials utilized in citric production are lime, lemons, grapefruit, black mold, and others. The raw material prices are volatile and can be influenced by a series of factors, including extreme weather, political instability, pests & and disease. In addition, an increase in the supply-demand gap in the fruit industry has accelerated the prices of citrus fruits.

The ongoing inconsistency of the production of citric acid from natural sources has affected the price, as the price increased due to less production and more demand. Price increases and lack of raw materials for processing citric acid impede the global citric acid market growth and development.

The increase in demand for ready-to-eat meals & fast food is a key driver for the citric acid market across the globe. Moreover, innovative technologies, introduction of production techniques, and a heavy inflow of investments in R&D activities are the other factors are providing the citric acid market opportunities for growth. There is an upcoming trend of using natural flavor essence such as citric acid, owing to a rise in health awareness.

Furthermore, high demand for stabilizers and antioxidant food ingredients across European countries to produce commercialized clean label or green food products that are free of additives and other harmful chemicals propel the growth of citric acid derived from natural sources. Technological strides make it possible for manufacturers to develop innovative flavors to cater to change in customer requirements. Applications of advanced technologies provide innovative and novel tastes in food. Innovation in citric acid production and their growth in demand across emerging economies are expected to open new avenues for market players in the future.

The citric acid market is segmented into form, application, grade, end use, and region. By form, the market is classified into powder and liquid. By application, it is segregated into acidulant,

cleaning agent, binding agent, preservatives, and others. By grade, it is classified into food, industrial, and pharmaceuticals. By end use, it is divided into food & beverages, cleaning & sanitation, animal feed, personal care, and pharmaceuticals. Region-wise, it is studied across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, Russia, Spain, Netherlands, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, Thailand, Indonesia, Kazakhstan, Uzbekistan, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, Saudi Arabia, UAE, Turkey, and rest of LAMEA).

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Players operating in the global citric acid market have adopted various developmental strategies to expand their citric acid market share, increase profitability, and remain competitive in the market.

Leading Market Players: -

- Foodchem International Corporation
- BASF SE
- Jungbunzlauer Suisse AG
- Shandong Juxian Hongde Citric Acid Co. Ltd.
- Tate & Lyle PLC
- Cargill, Incorporated
- Citribel NV
- Sucroal S.A.
- Gadot Biochemical Industries Ltd.
- Archer-Daniels-Midland Company
- F.B.C Industries, Inc.
- Shandong Ensign Industry Co.,Ltd.
- Koninklijke DSM N.V.
- RZBC Group Co., Ltd.

- Huangshi Xinghua Biochemical Co, Ltd.

Key findings of the study

According to citric acid market analysis, on the basis of form, the powder segment dominated the citric acid industry in 2018 and is expected to retain its dominance throughout the forecast period.

According to citric acid market trends, on the basis of application, the acidulant segment led the market in 2018 and is anticipated to continue this trend in the coming years.

On the basis of grade, the food segment dominated the citric acid market in 2018 and is expected to retain its dominance throughout the citric acid market forecast period.

According to citric acid market demand, on the basis of end use, the food and beverages segment registered the highest growth in 2018 and is expected to retain its dominance throughout the forecast period.

Region wise, Asia-Pacific was the major shareholder in 2018 and is expected to grow at a CAGR of 4.8% during the forecast period.

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