

# Ascorbic Acid Market Set to Expand to \$2.2 Billion by 2031 with 5.2% CAGR: Key Trends and Players

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, July 26, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ascorbic Acid Market](#)," The ascorbic acid market was valued at \$1.3 billion in 2021, and is estimated to reach \$2.2 billion by 2031, growing at a CAGR of 5.2% from 2022 to 2031.



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Citrus fruits such as lemons, grapefruit, limes, and others naturally produce ascorbic acid. It is synthesized artificially by the fungus *Aspergillus Niger* and *Candida lipolytica*, which generates more ascorbic acid than the others. Ascorbic acid comes in several variants: sodium ascorbate, potassium ascorbate, calcium ascorbate, magnesium ascorbate, and others. Sodium ascorbate is the most common type used to provide a sour and nutritional flavor to foods & beverages, and also serves as a preservative, pH indicator, antioxidant, and coloring agent.

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Availability of functional and processed food products such as bakery, dairy products, and others in the market has attracted consumers for the past two to three decades.

Packaged products are developing according to the demand of the Ascorbic Acid Market and consumer necessities. At present, consumers expect the best quality of food & beverages products offered by manufacturing companies. Functional ready food is extremely convenient, less time-consuming, and cost-efficient, and less effort is necessary for meal preparation. The benefit has increased the demand for functional drinks, particularly among the working

population and students.

Ascorbic acid plays an important role in the processing of food & beverages items, and they help improve the nutritional properties, quality of the products, adds texture, and acts as a preservative. Food manufacturing companies are trying to apply different combinations of ascorbic acid in their food that would help increase the overall production. The rise in the sales of functional food is thus expected to boost the Ascorbic Acid Market Growth.

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Flavoring essence is a major ingredient that is used in flavoring of soft drinks & sodas. Increased usage of synthetic flavoring essence is stifling the growth of the soft drink business since it has been related to dental issues in consumers as a result of long-term consumption. According to the American Dental Association, synthetic flavoring essences such as ascorbic acid affect the teeth and lead to erosion. Prolonged consumption of sodas dissolves away the layer of enamel and affects the structural integrity. The damage further leads to hypersensitivity, increases the chances of formation of cavities, and tooth erosion.

On the other hand, synthetic flavor essence affects the pH level of the water, and it tends to keep it low than the neutral pH level limit. The pH of a beverage is the most important factor in determining its ability to affect the teeth. A pH of less than 4 is regarded to be harmful to oral health. Overall, consumers are more aware of the importance of maintaining good dental health, which is preventing them from drinking flavored sodas containing synthetic flavor essences and thus forcing beverage companies to look for alternatives for ascorbic acid.

Europe is expected to witness a highest CAGR of 6% during the forecast period. Europe is studied across France, Germany, Italy, Spain, UK, and the Rest of Europe. The ascorbic acid market is gaining popularity in European countries, owing to its high usage in different kinds of products that are produced especially in Europe. The availability of organic & conventional variants of ascorbic acid in the market has eased its way to being a popular choice of food additives among food & beverages companies. The European population is becoming familiar with the use of ascorbic acid as the government is taking initiatives to reduce the use of phosphate salts that are being used in the production of different kinds of food & beverage products. Adoption of functional food is shaping the Ascorbic Acid Market Trends.

Ascorbic acid is in high demand in the Europe, owing to the increase in demand for packaged food and carbonated beverages open-up Ascorbic Acid Market Opportunity. Rise in Ascorbic Acid Market Demand in Europe is attributed to an increase in lifestyle changes, the aging population, and higher usage of ascorbic acid in foods & beverages. According to the Food and Agriculture Organization (FAO), ascorbic acid can lead to the decay of tooth enamel, if consumed in a higher amount. As a result, food manufacturers are attempting to improve the quality of ascorbic acid and meet the requirement of the government regulations and norms, which is expected to further boost the growth during the Ascorbic Acid market forecast period.

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## Leading Market Players

- Luwei Pharmaceutical Group Co., Ltd.
- Merck KGaA
- Medisca Inc.
- Vega Group company Limited
- Chemceed
- Reckon Organics Private Ltd.
- Superior Supplement Manufacturing
- CSPC Pharmaceutical Group Limited
- FUJIFILM Corporation
- Muby Chemicals
- Aland Health Holding Ltd.
- Bactolac Pharmaceutical Inc.
- Foodchem International Corporation
- Botanic Healthcare
- ACP Chemicals Inc.
- Pharmavit
- Northeast Pharmaceutical Group Co., Ltd.
- Koninklijke DSM N.V.
- Blagden Specialty Chemicals Ltd.

- Glanbia PLC

Key findings of the study:

On the basis of type, the potassium ascorbate segment hold significant Ascorbic Acid Market Share and is projected to witness the highest CAGR of 6.2%, in revenue terms, during the Ascorbic Acid Industry forecast period.

On the basis of application, beauty and personal care segment is expected to grow at a CAGR of 6.7% during the forecast period.

On the basis of form, powder form is expected to grow in Ascorbic Acid Market Size at a highest CAGR of 5.6% during the forecast period.

On the basis of region, Asia-Pacific was the largest country, in terms of revenue generation for Ascorbic Acid Market in 2021.

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