

Bio Succinic Acid Market Poised for Growth, Forecasted Trends and Opportunities Ahead

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WILMINGTON, DE, UNITED STATES, September 25, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report titled, "[Bio Succinic Acid Market](#) by End Use (Industrial, Food, Pharmaceuticals, Cosmetics, Others): Global Opportunity Analysis and Industry Forecast, 2020–2030." The global bio succinic acid market generated \$126.80 million in 2020 and is projected to reach \$235.02 million by 2030, growing at a CAGR of 6.41% from 2021 to 2030.



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Key Growth Drivers:

- Fossil Fuel Price Volatility: Fluctuations in fossil fuel costs encourage the shift towards bio-based alternatives.
- Environmental Impact: Increased awareness of carbon footprints boosts the demand for sustainable solutions.
- Raw Material Availability: The use of locally sourced raw materials is driving market expansion.

However, the high price of bio succinic acid and lengthy extraction processes are obstacles to growth. Nonetheless, expanding applications, particularly in bioplastics, present significant future opportunities.

Segment Analysis:

- Industrial Segment: Leading the market, this segment accounted for over 40% of the market share in 2020, driven by its use in producing polyurethane, tetrahydrofuran, polybutylene, and other products.
- Cosmetics Segment: Expected to exhibit the highest growth rate (CAGR of 7.5%) from 2021 to 2030, fueled by increasing demand for organic products.

Regional Insights:

Asia-Pacific dominated the global market in 2020 with nearly 40% of revenue. The region is projected to maintain its dominance, growing at the fastest CAGR of 6.8% through 2030, supported by the eco-friendly attributes of bio succinic acid and a growing preference for natural alternatives in cosmetics.

Leading Companies:

- BASF SE
- Bio Amber
- DSM
- Kawasaki Kasei Chemicals
- Mitsubishi Chemical Holdings
- Mitsui Chemicals
- Myriant
- Purac
- Reverdia
- Roquette Frères S.A.

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<https://www.alliedmarketresearch.com/bio-succinic-acid-market/purchase-options>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep

online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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