

Chitosan Market USD 12.7 Billion in 2023, Projected to Reach USD 71.5 Billion by 2032, CAGR of 21.2% | S&S Insider

"The Chitosan Market growth is being propelled by rising consumer awareness of its health benefits, growing demand for eco-friendly and sustainable materials."

AUSTIN, TX, UNITED STATES, November 14, 2024 /EINPresswire.com/ -- The [Chitosan Market](#) was valued at USD 12.7 billion in 2023 and is expected to reach USD 71.5 billion by 2032, growing at a CAGR of 21.2% during the forecast period 2024-2032.



Market Drivers:

The growing need for natural and bio-degradable materials in many industries such as agriculture, pharmaceutical, and food industry is one of the key factors influencing the continued usage of chitosan as a functional ingredient. This has led to the advancing of biodegradable materials like chitosan,

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Growing demand for natural, biodegradable products in medical, agricultural, and water treatment sectors is driving growth in the Chitosan Market.”

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driven by global government efforts for sustainable solutions. In addition, the increasing adoption of chitosan in dietary supplements and pharmaceutical formulations due to its health benefits such as controlling weight, lowering cholesterol levels, and healing wounds is also contributing to market growth. In the field of medicine, chitosan is widely used as a carrier material for use in drug delivery systems and wound care products, owing to its biocompatibility and versatility. Furthermore, with the

natural flocculation characteristics of chitosan, the water treatment industry is also paving the way for it in water purification.

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In agriculture, the use of chitosan also appears as a natural pesticide and growth enhancer that can increase agricultural production with sustainability. Chitosan is highly versatile and possesses multiple applications in various industries, but with a growing consumer preference for clean-label, sustainable, and functional products, these applications in food and beverage and cosmetic sectors are projected to witness a considerable increase hence, driving the growth of the overall market.

Key Players Listed in Chitosan Market Are:

- KitoZyme S.A.
- FMC Corporation
- Golden Shell Pharmaceutical Co. Ltd.
- Heppe Medical Chitosan GmbH
- Chitinor AS
- Meron Biopolymers
- Taj Pharmaceuticals Ltd.
- Biothera
- Hangzhou Dadi Biology Engineering Co. Ltd.
- Giant Biogene International Inc. and other key players

Market Growth Outlook:

The Chitosan market is expected to experience substantial growth over the next decade, primarily due to its wide-ranging applications in diverse industries. The market's projected CAGR of 21.2% indicates a strong momentum driven by ongoing technological advancements, especially in the areas of pharmaceutical and food-grade chitosan formulations. Innovations in the production of chitosan, such as improved extraction processes that increase yield and reduce costs, are also expected to contribute significantly to market expansion. Furthermore, partnerships between leading players in the food and pharmaceutical sectors are likely to boost product development and application, increasing the availability of chitosan-based products for a broader consumer base.

As the global demand for natural and sustainable products rises, the Chitosan market is poised to become a major player in multiple industries. The increasing integration of chitosan in drug delivery systems, wound healing products, and cosmetics will continue to support its robust growth trajectory.

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Segment Analysis:

By Grade

In 2023, food grade held the largest market share, at around 40%. The large share is due to the growing demand for food preservatives that are natural and biodegradable. Chitosan is extensively utilized to improve food safety, food quality, and shelf life, owing to its antimicrobial activity, while the recent development of Food Grade chitosan has further augmented its range of use. As an example, it is frequently used in edible coatings of fruits and vegetables to prolong their freshness and minimize spoilage during transportation and storage (Xiong et al. In addition, due to the rising preference of consumers for clean-label products, manufacturers are also using food-grade chitosan as a natural replacement for chemical preservatives, which in turn, is driving demand in food processing and packaging applications. The surge in this trend emphasizes the importance that Food Grade chitosan possesses in addressing the food safety and sustainability quotient of the industry.

By Application

The water treatment segment held the largest market share around 35% in 2023. The reason for chitosan leading the market can be its performance as an efficient coagulant and flocculant agent used for the removal of impurities from water and wastewater. Chitosan has been used in municipal water treatment plants & industries in the removal of turbidity and other suspensions. For example, several researchers have noted the effectiveness of chitosan in remediating water with large amounts of heavy metals as well as organic pollutants, drastically improving water quality. Furthermore, its biodegradability and non-toxic nature make it even more attractive compared to traditional chemical coagulants, matching well with the current global trend toward sustainable and eco-friendly water treatment technologies. The demand for chitosan in water treatment is further propelled by the rising corrosion awareness and requirement for clean water.

Key Market Segmentation:

By Grade

- Industrial Grade
- Food Grade
- Pharmaceutical Grade

By Source

- Shrimp
- Squid
- Crab
- Krill
- Others

By Application

- Water Treatment
- Food & Beverages
- Cosmetics
- Medical & Pharmaceuticals
- Agrochemicals
- Others

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Regional Analysis:

Asia Pacific

The Asia Pacific region held the largest market share around 45% in 2023. The rise in demand for natural and eco-friendly products, coupled with the region's expanding pharmaceutical and food industries, is driving the market's rapid growth. Asia Pacific has also seen increased investment in R&D and manufacturing capabilities for chitosan products, further solidifying its position as a key market. The region's strong focus on sustainability and environmental concerns is contributing to the growth of chitosan in water treatment and agriculture.

China, in particular, is a major producer of chitosan, and its growing demand in the pharmaceutical and food sectors is expected to fuel the market in the coming years. Leading companies in the region, such as Biotech, are focusing on new applications for chitosan, ranging from personal care products to eco-friendly packaging.

North America

North America is the fastest-growing segment in the chitosan market, accounting for the largest share due to the high demand for chitosan-based products in the pharmaceutical, food & beverages, and water treatment industries. The region's strong healthcare sector, coupled with increasing awareness of the health benefits of chitosan, is driving market growth. Leading companies in the region are innovating to expand their portfolios, focusing on new product launches and R&D investments to meet the growing demand for sustainable, natural ingredients.

In addition, the U.S. has emerged as a major player in the production of chitosan, with companies incorporating this biopolymer into diverse applications, including medical, food, and agricultural products. The continued adoption of chitosan in dietary supplements and natural health products further supports its expansion in the region.

Recent Developments:

- In January 2024, a leading chitosan producer, Biotech, launched a new line of pharmaceutical-grade chitosan aimed at drug delivery systems. This new product promises improved bioavailability and patient compliance.
- July 2023: Axio Biosolutions Pvt. Ltd. received FDA 510(k) clearance for its Axiostat Gauze, a chitosan-based hemostatic product designed to control severe bleeding. CE certified and used by military forces worldwide, it employs advanced biomaterial technology.
- May 2023: FMC Corporation partnered with Syngenta Crop Protection to launch a new weed control solution for rice, featuring the novel active ingredient Tetflupyrolimet developed by FMC.

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