

# Benzoic Acid Market Size, Share, Growth, Industry Analysis, Trends and Forecasts Analysis 2032

*Benzoic acid and its derivatives are used in the production of various pharmaceuticals, such as anti-fungal and anti-inflammatory drugs.*

AUSTIN, TX, UNITED STATES, December 12, 2024 /EINPresswire.com/ -- The global [benzoic acid market](#) was valued at USD 1.23 billion in 2023 and is projected to reach USD 1.96 billion by 2032, growing at a compound annual growth rate (CAGR) of 5.33% over the forecast period of 2024-2032.



One of the most important aromatic carboxylic acids, benzoic acid is widely used in many industries because of its multipurpose nature as a preservative and an antimicrobial. Often employed as a food preservative, especially in the case of acidic foods and drinks, where it can inhibit microbial growth and promote shelf-life. Increasing demand for techniques that are more acceptable for modern salads such as prolonged shelf-being and preservation in the restore are the key elements contributing to the increasing call for benzoic acid in the food and beverage enterprise as a whole.

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This growth is primarily driven by the increasing demand for benzoic acid in various industrial applications, including food preservation, pharmaceuticals, and cosmetics, alongside its use as”

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This is because, in the pharmaceutical sector, benzoic acid was used as raw material for making different medicinal products such as benzoate esters and salts, major drug components. In addition, benzoic acid and its derivatives are widely used to prepare perfumes and cosmetics owing to their aromatic scent. Further, sustainable demand in the

cosmetic and personal care industry, particularly in emerging economies, would enhance the growth of the benzoic acid market.

The growth of the plasticizers sector is also one of the major factors pushing the growth of the benzoic acid market, as benzoic acid is widely utilized in this area. With the flourishing global plastic growth, the market for benzoic acid-based plasticizers is predicted to grow due to increasing demand.

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#### Major Players of Benzoic Acid Market

Chemcrux Enterprises Ltd, Merck KGaA, LANXESS, Thermo Fisher Scientific Inc., Ganesh Benzoplast Limited, Fushimi, I G Petrochemicals Ltd., Hemadri Chemicals, Eastman Chemical Company, GFS Chemicals Inc., Spectrum Chemical, and other key players mentioned in the final report

#### Segments Analysis

##### By End-use:

The food and beverage segment accounted for the largest share of the benzoic acid market in 2023, holding around 38% of the market. The increasing global population and the rising demand for processed food products, which require preservatives for longer shelf life, continue to fuel the demand for benzoic acid as a food preservative. Benzoic acid and its salts, such as sodium benzoate, are commonly used in the preservation of acidic foods like jams, sauces, and fruit juices. The cosmetics and personal care segment is another significant application area, with a growing share of the benzoic acid market. Benzoic acid is used in cosmetics as a fragrance and antimicrobial agent. As the global market for skincare and beauty products expands, particularly in emerging economies, the demand for benzoic acid in this sector is expected to rise.

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#### Key Market Segments

##### By Form

- Liquid
- Anhydrous

##### By Application

- Sodium Benzoate
- Benzyl Benzoate
- Potassium Benzoate
- Benzoate Plasticizers
- Benzoyl Chloride

- Alkyd Resin
- Feed Additives
- Others

#### By End-use

- Food & Beverage
- Chemical
- Cosmetics and Personal Care
- Pharmaceuticals
- Others

#### Regional Analysis

The Asia-Pacific region held the largest market share in 2023, accounting for approximately 50% of the global benzoic acid market. This dominance can be attributed to the significant presence of major manufacturing hubs in countries like China, India, and Japan, where benzoic acid is produced and used in various industrial applications. The rapid growth of the pharmaceutical and cosmetic industries in the region, combined with the increasing demand for processed food products, continues to drive market expansion.

In North America, the market for benzoic acid is growing steadily, primarily due to the substantial demand from the food and beverage sector, where benzoic acid is used as a preservative. The United States, with its large food processing industry, is a major consumer of benzoic acid. Moreover, the region's established pharmaceutical and cosmetics industries further support the market's growth. Sustainable manufacturing practices and increasing regulatory oversight on food safety and preservatives are expected to drive future growth.

Europe is another key market for benzoic acid, particularly driven by the strong presence of the pharmaceutical industry and the increasing demand for cosmetic products. The European Union's stringent regulations regarding the use of preservatives in food products continue to benefit the benzoic acid market. Countries like Germany, France, and the United Kingdom are expected to remain significant contributors to the region's market share.

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#### Recent Developments in the Benzoic Acid Market:

1. In April 2024, BASF announced a new initiative to reduce the environmental impact of its benzoic acid production processes by introducing greener manufacturing methods. The company plans to enhance its sustainability practices to meet the growing demand for eco-friendly and ethically sourced chemicals.

2. In January 2024, Eastman Chemical Company launched a new line of bio-based benzoates, which are designed to cater to the rising demand for sustainable alternatives in the food and cosmetics industries. These new bio-based products are expected to meet the growing consumer preference for natural ingredients while maintaining the efficacy of traditional chemical preservatives.

3. In February 2024, Solvay introduced a novel benzoic acid derivative that is aimed at improving the performance and shelf life of food and beverage products. This innovation is poised to strengthen the company's position in the growing market for food preservatives, particularly in emerging economies where food safety concerns are on the rise.

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