

Bio Succinic Acid Market to Witness Excellent Revenue Growth Owing to Rapid Increase in Demand

Volatility in fossil fuel prices, rise in carbon footprints, and more usage of locally available raw materials drive the growth of the global market.

WILMINGTON, DE, UNITED STATES, December 13, 2024 / EINPresswire.com/ -- The global [bio succinic acid market](#) was valued at \$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.



Bio Succinic Acid Market Overview

Key Growth Factors

Drivers:

- Volatility in fossil fuel prices.
- Rising concerns over carbon footprints.
- Increased utilization of locally sourced raw materials.

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Restraints:

- High production costs and lengthy extraction processes hinder market expansion.

Opportunities:

- Growing adoption in diverse applications, particularly in bio-plastics, offers significant growth potential.

Market Insights

By End Use:

Industrial Segment:

- Accounted for more than 40% of the market share in 2020.
- Dominance driven by rising demand for polyurethane, tetrahydrofuran, and polybutylene production.

Cosmetics Segment:

- Poised to exhibit the highest CAGR of 7.5% during the forecast period.
- Boosted by increased demand for organic cosmetics and bio-based products.

By Region:

Asia-Pacific:

- Dominated the market with nearly 40% share in 2020.
- Expected to maintain leadership and record the fastest CAGR of 6.8% through 2030, supported by eco-friendly innovations and heightened demand for safer alternatives to synthetic dyes.

Additional Regions Analyzed:

- North America
- Europe
- LAMEA

Top Market Players

Key players driving innovation and competition include:

- BASF SE
- Bio Amber
- DSM
- Kawasaki Kasei Chemicals
- Mitsubishi Chemical Holdings
- Mitsui Chemicals
- Myriant
- Purac
- Reverdia

- Roquette Freres S.A.

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

About Us:

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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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