

Global Soy Chemical Market Projected to Hit \$58.5 Billion by 2034 with 7.6% CAGR Growth

Leading firms dominate the U.S. soy chemical market, while China's growing demand and sustainability focus drive global soy chemical adoption.

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EINPresswire.com/ -- According to a new report by Fact.MR, The [soy chemical market](#) is expected to develop at a 7.6% compound annual growth rate (CAGR) from 2024 to 2034, reaching \$28.1 billion in 2024. Soy is a

renewable and biodegradable resource that provides a sustainable substitute for chemicals derived from fossil fuels. Governments, businesses, and consumers are adopting sustainable solutions in response to growing worries about the effects on the environment and the depletion of non-renewable resources. This has increased demand for soy-based chemicals in a variety of applications.

Soy chemicals are used in many different fields, including as industry and personal care. Technological developments in soy extraction and processing have improved the performance and cost-effectiveness of soy-based compounds, which has fueled their widespread use. Rich in protein, iron, calcium, and zinc, soybean products improve immunity and provide a host of skin benefits, including wrinkle repair, hair development, acne reduction, and skin rejuvenation. Demand in the market for soy chemicals is anticipated to be driven by these benefits.

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Key Takeaways from Market Study:

The global soy chemical market is projected to grow at an impressive CAGR of 7.6%, reaching a valuation of \$58.5 billion by 2034.



Leading firms like Cargill and ADM have dominated the soy chemical business in the United States by utilizing their strong production capacities, wide-ranging distribution systems, and industry knowledge. These market players make significant investments in R&D to increase production efficiency and provide a range of soy-derived products that serve different sectors. They can reduce costs, improve product quality, and ensure a steady supply thanks to their economies of scale and competitive advantages, which makes soy-based chemicals more affordable and desirable for American firms. This has greatly increased the use of environmentally friendly soy chemicals nationwide.

China is becoming a very profitable market for companies that make soy chemicals since it is the second-largest producer of soybeans worldwide. Local resources are plentiful, ensuring a cheap supply of raw materials while reducing logistical difficulties and transit expenses. The need for bio-based chemicals is being driven by China's developing industrial base and increased focus on sustainability, which is helping industries like consumer goods, construction, and automotive adapt to changing customer preferences and environmental regulations.

Rising Demand for Sustainable Bio-Based Products:

Chemicals generated from soy are becoming widely used in a variety of industries around the world due to their adaptability and versatility. Bioplastics made from soy are becoming more and more well-known in the plastics sector as environmentally friendly substitutes for traditional materials since they perform similarly, are more biodegradable, and have a lower carbon footprint. Similarly, because of their better lubrication, renewable nature, and environmentally benign profile, soy-based formulations are displacing materials derived from fossil fuels in coatings and lubricants. Because of its natural, skin-friendly qualities, soy-based components have also gained popularity in the personal care industry and are now used in products like soaps, shampoos, and cosmetics. These uses demonstrate how soy-based chemicals are becoming more and more popular as businesses look for sustainable and renewable alternatives.

The growing demand for bio-based products around the world is driving the use of chemicals derived from soy. Because they are renewable, biodegradable, and environmentally friendly, they are favored over conventional petrochemicals, especially by customers in developed economies who care about the environment. To keep up with green lifestyle trends and satisfy consumer demand for sustainable, socially conscious products, industries like plastics, coatings, and personal care are increasingly using chemicals derived from soy. Soy-based chemicals are positioned as a major actor in the shift to renewable alternatives, since this move toward bio-based solutions highlights the increased emphasis on sustainability.

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Competitive Landscape

Prominent players in the soy chemical market include Archer Daniels Midland Company (ADM), BASF, Cargill, Soy Technologies LLC, Elevance Renewable Sciences, Vitasoy USA Inc., Vertec Biosolvents, Soyaworld Inc., and Columbus Foods Co.

Manufacturers are diversifying their product offerings beyond traditional soy oil derivatives, focusing on innovative soy-based solutions for a wide range of applications. This strategic shift highlights the industry's commitment to sustainability and the growing demand for greener alternatives among environmentally conscious consumers and businesses.

In March 2022, BASF introduced Plantapon® Soy, a bio-based anionic surfactant made from non-GMO soy protein and coconut oil. This vegan, 100% natural, and cruelty-free product aligns with rising consumer interest in sustainable and natural cosmetics. By launching innovative soy-based products, companies are positioning themselves as leaders in the expanding market for renewable and bio-based materials.

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[Renewable Chemicals Market](#): The global renewable chemicals market is valued at US\$ 95.8 Billion in 2024 and is projected to reach US\$ 262.9 billion by 2032, growing at a robust CAGR of 10.6% from 2022 to 2032, marking a substantial increase compared to its historical growth.

[Biofuels Market](#): The global biofuels market was valued at \$147.17 billion in 2022 and is projected to grow at a CAGR of 4.8% from 2022 to 2032, reaching \$235.20 billion by 2032.

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