

# Succinic Acid Market Expected to Achieve a Strong 5.4% CAGR, to Reach USD 466.7 Million by 2032 | SNS Insider

*Succinic Acid market is driven by increased demand for biodegradable products & stringent regulations promoting sustainable alternatives in various industries.*

AUSTIN, TX, UNITED STATES, January 28, 2025 /EINPresswire.com/ -- The [Succinic Acid Market](#) size was valued at USD 216.3 Million in 2023. It is expected to grow to USD 466.7 Million by 2032 and grow at a CAGR of 5.4% over the forecast period of 2024-2032.



**Succinic Acid: Fueling Sustainable Growth in Biodegradable Plastics, Coatings, Pharmaceuticals, and Industrial Applications Amid Growing Environmental Concerns.**

The increasing adoption of biodegradable plastics is driving the demand for succinic acid, a key component in polybutylene succinate (PBS), a sustainable alternative to petroleum-based plastics. PBS offers durability and biodegradability, making it suitable for packaging, agriculture, and single-use products. This shift is particularly notable in regions with stringent plastic waste regulations, further spurred by the EU's Directive on Single-Use Plastics, which aims to cut single-use plastic consumption significantly. Additionally, succinic acid's role as an intermediate in coatings and resins enhances market growth, especially in the construction and automotive sectors, where high-performance materials are essential. The global construction market, valued at over USD 1.7 trillion in 2022, underscores the increasing need for durable materials, including advanced coatings. Beyond plastics, succinic acid serves as a versatile precursor in various applications, including personal care and pharmaceuticals, owing to its beneficial properties. The growing emphasis on sustainable practices has catalyzed the transition to bio-based succinic acid, with advancements in manufacturing processes supporting its cost-competitive nature. However, challenges remain, including the complexities and costs of bio-based production. Key players are expanding their manufacturing capabilities to meet this rising demand, leveraging

the potential of microorganisms and the versatility of succinic acid to develop a wide range of value-added products, thus promoting growth in the overall succinic acid market.

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#### Key Players:

- BASF SE
- DuPont
- GlaxoSmithKline
- Jiangsu Sopo Chemical Co., Ltd.
- Reverdia
- Myriant Corporation
- Lanxess AG
- GFBiochemicals
- Corbion
- DSM
- BASF-YPC Co.
- Cargill
- SK Chemicals Co., Ltd.
- Tate & Lyle
- BioAmber
- Laxness
- Novozymes
- China National Petroleum Corporation (CNPC)
- Kraton Polymers
- Emery Oleochemicals

#### Segmentation Analysis:

##### By Type

- Petro-based
- Bio-based

#### Petro-based Succinic Acid Leading Market Share in 2023 Due to Industrial Demand

Petro-based succinic acid held a 64% market share in 2023, driven by its use in CO<sub>2</sub>-based PU production, replacing adipic acid. It is commonly used in manufacturing plasticizers and flavor enhancers for processed foods. Demand from industrial, personal care and food sectors is expected to drive continued growth for petro-based succinic acid.

##### By End-Use

- Food & Beverages
- Pharmaceutical
- Coatings
- Industrial
- Personal Care & Cosmetics
- Others

## Industrial Sector Dominated Succinic Acid Market in 2023 with Strong Demand for Sustainable Materials

The industrial-use segment represented 42% of the market in 2023, with increasing demand for biopolymers, biodegradable plastics, and coatings. Industrial sectors, including automotive, construction, and agriculture, continue to drive demand for sustainable alternatives to petrochemicals, positioning this segment for sustained growth.

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## Europe Leads the Succinic Acid Market in 2023 with 42% Share Driven by Sustainability Initiatives

Europe held a 42% share of the succinic acid market in 2023, driven by policies like the European Green Deal and Circular Economy Action Plan, which promote renewable resources and reduce fossil fuel dependency. The region's emphasis on sustainability, alongside key bio-based succinic acid manufacturers and a strong chemical manufacturing infrastructure, has accelerated demand for eco-friendly products. With 62% of new innovations focusing on sustainability, industries are increasingly turning to bio-succinic acid to meet stringent environmental regulations, positioning Europe as a dominant force in the market.

## Recent Developments

- In 2023, Reverdia expanded its bio-based succinic acid production capacity at its Cassano, Italy plant to meet rising demand in industries like automotive, packaging, and textiles.
- In 2023, Genomatica commercialized its Bio-BDO production process, using bio-based succinic acid as a precursor, boosting demand for sustainable chemicals in plastics and automotive sectors.

The succinic acid market is growing rapidly due to the rising demand for sustainable, eco-friendly chemicals across industries like automotive, food & beverage, and pharmaceuticals. Its use in biodegradable plastics, bio-based resins, and coatings is increasing as companies shift to bio-based alternatives driven by environmental concerns and regulatory pressures. Europe leads in adopting bio-based chemicals, with bioplastics representing 0.5% of the 400 million tonnes of plastic produced annually, and 62% of new EU product innovations focusing on sustainability.

This trend, along with advancements in bio-based production technologies, positions succinic acid for continued growth and integration into eco-friendly manufacturing processes.

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