

Palmitic Acid Market Set for Steady Growth, Expected to Reach USD 384.6 Million by 2032 | SNS Insider

The Palmitic Acid Market is growing as its use in food, pharmaceuticals, and personal care expands, driven by sustainability trends and tech advancements.

AUSTIN, TX, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- The global [Palmitic Acid Market](#), valued at USD 301.7 Million in 2023, is projected to reach USD 384.6 Million by 2032, growing at a CAGR of 2.8% during the forecast period from 2024 to 2032.

Market expansion is primarily driven by the increasing demand for palmitic acid in food processing, personal care, and various applications. Palmitic acid is widely used as a key ingredient in emulsifiers, surfactants, and lubricants, making it a vital component in multiple industries.

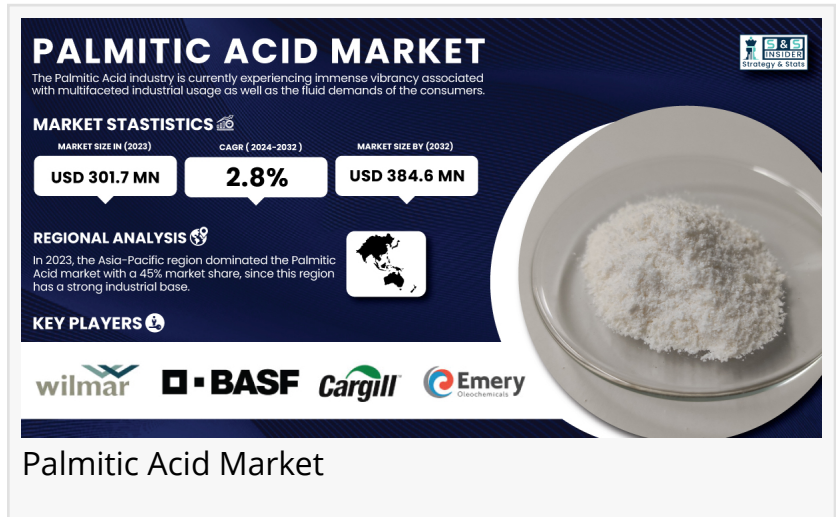
Rising Demand for Natural and Sustainable Palmitic Acid Propel Market Growth

The rising preference for bio-based and sustainably sourced palmitic acid is significantly influencing market dynamics. Consumers and industries are shifting towards natural and environmentally friendly raw materials due to growing awareness of the environmental impact of synthetic alternatives. Palmitic acid derived from palm oil, animal fats, and plant-based sources is gaining traction, particularly in cosmetics and personal care formulations, where organic and vegan-certified ingredients are increasingly preferred.

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Key Players:

- Wilmar International Ltd.



- SABIC (Saudi Basic Industries Corporation)
- IOI Group (IOI Corporation Berhad)
- BASF SE
- Cargill, Incorporated
- Emery Oleochemicals
- Kraton Corporation
- Musim Mas Group
- Miwon Commercial Co., Ltd.
- Erdos Group

By Grade, Industrial-Grade Palmitic Acid Dominated the Market in 2023 with Around 55% Share

The food-grade segment held the largest market share in 2023, primarily due to the extensive use of palmitic acid in food emulsifiers, stabilizers, and bakery products. The increasing demand for processed and convenience foods, coupled with the growing use of palmitic acid in dairy and confectionery applications, has fueled its market expansion.

In addition, the pharmaceutical industry also utilizes food-grade palmitic acid for capsule formulations and excipients, contributing to steady growth in the segment. The rise in consumer awareness regarding healthier food ingredients and clean-label products is further shaping market trends in this category.

By Source, Plant-based segment held the largest market share around 70% in 2023

This is especially due to the change in consumer's taste towards eco products as plant sources are more environmentally friendly than animal-based sources. It is also seen that plant source is preferred by many of the palmitic acid manufacturers e.g. Palmitic Acid which is used for palmitic acid from coconut oil. However, the function of palmitic acid for the applications is as follows in the food and cosmetic and personal care industry.

By Application, Personal Care and Cosmetics Held the Largest Market Share Around 40% in 2023

Palmitic Acid may have rare safety concerns because of its widespread usage in formulating a variety of cosmetic and personal care products such as an emulsifier, thickener, and moisturizing agent. Palmitic Acid enhances texture and stability in emollients and moisturizing creams, meanwhile facilitating protection in the prevention of moisture loss that guarantees entry into the skin. In hair care, it provides slip and ease of combing to conditioners and shampoos as well, a quality that makes formulators covet it in its formula for superior products.

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Asia-Pacific Held the Largest Market Share of Around 45% in 2023

The Asia-Pacific region led the palmitic acid market countries such as China, India, Malaysia, and Indonesia are major contributors to this dominance due to their strong palm oil production capabilities and expanding food and personal care industries. Favorable government policies supporting agriculture, bio-based chemicals, and sustainable palm oil production have further accelerated market growth. The rapid urbanization and rising disposable incomes in the region are boosting the consumption of processed foods, cosmetics, and industrial chemicals, all of which rely on palmitic acid as a key ingredient. Moreover, the availability of cost-effective raw materials and large-scale production facilities gives Asia-Pacific manufacturers a competitive advantage in the global market.

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