

Benzoic Acid Market to Surpass USD 2.41 Billion by 2032, Driven by Expanding Industrial Applications | SNS Insider

The benzoic acid market is driven by its growing use in food, pharmaceuticals, and plastics, with sustainability trends influencing production methods.

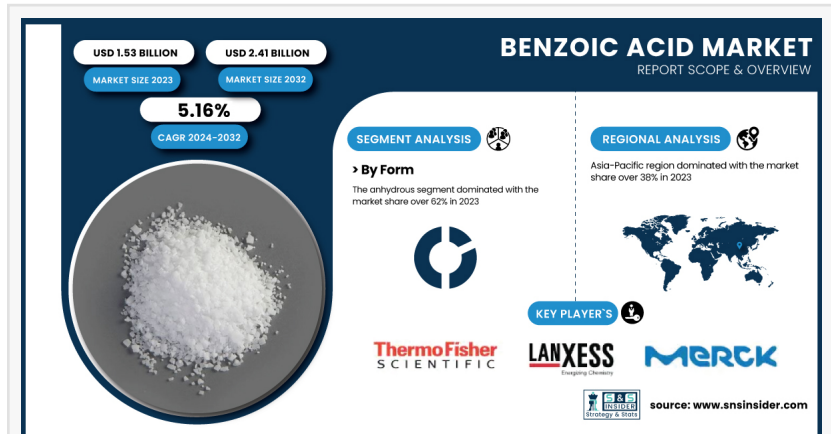
AUSTIN, TX, UNITED STATES, February 18, 2025 /EINPresswire.com/ -- The [benzoic acid market](#) was valued at USD 1.53 billion in 2023 and is projected to reach USD 2.41 billion by 2032, growing at a CAGR of 5.16% from 2024 to 2032.

The key factors contributing to the increasing demand for benzoic acid include the extensive application of benzoic acid as a preservative in the food and beverage industry. Benzoic acid is widely used in processed food, carbonated beverages, and bakery food to enhance shelf life and protect microorganisms due to its antimicrobial properties. Its use as an excipient along with its antifungal activity has also led to market growth in the pharmaceutical industry. All these factors supporting the market growth are likely to increase the demand for its wide industrial applications such as alkyd resins, plasticizers, and other specialty chemicals.

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Key Players:

- Chemcrux Enterprises Ltd (Benzoic Acid, Sodium Benzoate, Potassium Benzoate)
- Merck KGaA (Benzoic Acid, Sodium Benzoate)
- LANXESS (Benzoic Acid, Sodium Benzoate, Benzotriazole)
- Thermo Fisher Scientific Inc. (Benzoic Acid, Chemical Reagents)
- Ganesh Benzoplast Limited (Benzoic Acid, Sodium Benzoate, Benzyl Alcohol)
- Fushimi (Benzoic Acid, Food Additives)
- I G Petrochemicals Ltd. (Benzoic Acid, Benzene Derivatives)



Benzoic Acid Market

- Hemadri Chemicals (Benzoic Acid, Benzene Derivatives)
- Eastman Chemical Company (Benzoic Acid, Food Additives, Specialty Chemicals)
- GFS Chemicals Inc. (Benzoic Acid, Sodium Benzoate)
- Spectrum Chemical (Benzoic Acid, Reagents for Laboratory Use)
- Shandong Jinnuo Chemical Co., Ltd. (Benzoic Acid, Sodium Benzoate)
- Anhui Bayi Chemical Industry Co., Ltd. (Benzoic Acid, Benzene Derivatives)
- Mitsubishi Chemical Corporation (Benzoic Acid, Benzene Derivatives)
- Jiangsu SOPO Chemical Co., Ltd. (Benzoic Acid, Food Grade Benzoic Acid)
- BASF (Benzoic Acid, Chemical Products)
- SABIC (Benzoic Acid, Specialty Chemicals)
- Cargill, Incorporated (Benzoic Acid, Food Additives)
- Aarti Industries Ltd. (Benzoic Acid, Benzene Derivatives)
- Laxmi Organic Industries Ltd. (Benzoic Acid, Sodium Benzoate)

By Form, the Anhydrous segment held the largest market share around 62% in 2023

The market owing to its high purity, stability, and extensive application in various sectors. Because of its improved antibacterial activity and shelf life, anhydrous benzoic acid is utilized in food protection, especially in drinks, prepared ingredients, and sweets. Furthermore, it is a critical raw material with high solubility and good utility for manufacturing alkyd resins, plasticizers, and some specialty chemicals that are commonly used in the coatings, adhesives, and plastics industries. Anhydrous benzoic acid finds application in medicinal formulations and ointments, contributing to its demand in the pharmaceutical sector.

By Application, Sodium Benzoate Segment Held the Largest Market Share of Around 34% in 2023

The sodium benzoate segment accounted for the largest market share due to its high stability, water solubility, and widespread application as a preservative in food and beverage products. It effectively inhibits the growth of mold, yeast, and bacteria, making it an essential ingredient in carbonated drinks, fruit juices, pickles, and sauces. The demand for sodium benzoate has also surged in the pharmaceutical industry, where it is used as a microbial agent in medications and personal care products. Additionally, its compatibility with a broad pH range and cost-effectiveness compared to other preservatives make it a preferred choice in food processing.

By End-Use, the Food & Beverage Segment Held the Largest Market Share of Around 42% in 2023

The food and beverage segment led the benzoic acid market due to its extensive application as a preservative in various processed foods and drinks. As consumer preferences shift toward convenient and ready-to-eat food products, the demand for benzoic acid as an antimicrobial agent continues to rise. The use of benzoic acid in dairy, confectionery, and soft drinks ensures longer shelf life and better product stability. Additionally, growing concerns over food safety and

increasing awareness regarding foodborne illnesses have boosted the adoption of benzoic acid-based preservatives.

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Asia-Pacific Held the Largest Market Share of Around 38% in 2023

The Asia-Pacific region dominated the benzoic acid market in 2023 around 38%. This is due to rapid industrialization, growing food processing industries, and increasing demand for preservatives in emerging economies like China, India, and Japan. The region's expanding pharmaceutical and personal care industries also contribute to high consumption levels of benzoic acid. Rising disposable income and changing lifestyles have led to increased consumption of packaged food and beverages, thereby driving the demand for benzoic acid as a preservative. Furthermore, the presence of key manufacturing facilities, coupled with favorable government policies supporting the chemical industry, has strengthened the market in the Asia-Pacific region.

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