

[CAGR of 5.4%] Glutamic Acid Market Size, Trends Overview and Growth Forecast, 2030

The global glutamic acid market is projected to reach \$16.6 billion by 2030, growing at a CAGR of 5.4% from 2021 to 2030.

WILMINGTON, DE, UNITED STATES,
November 19, 2025 /

EINPresswire.com/ -- Allied Market Research published a report, titled, "[Glutamic Acid Market](#) by End Use Industry (Pharmaceutical, Cosmetics and Personal Care, Food Industry, and others): Global Opportunity Analysis and Industry Forecast, 2021–2030".

According to the report, the global glutamic acid industry generated \$9.9 billion in 2020, and is anticipated to generate \$16.6 billion by 2030, witnessing a CAGR of 5.4% from 2021 to 2030.

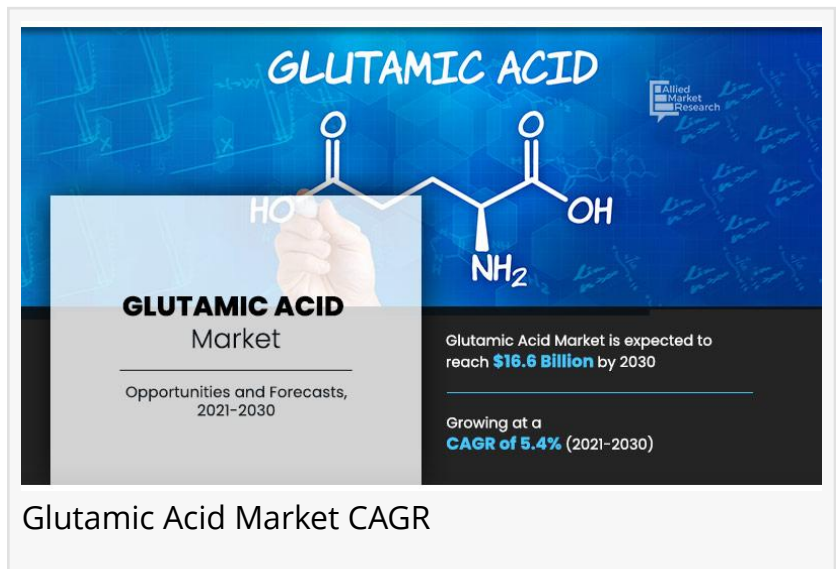
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Prime determinants of growth

Increased demand from food industry and increased demand from pharmaceutical industry drive the growth of the global glutamic acid market. However, harmful effect associated with the usage of glutamic acid hinders the market growth. On the other hand, rise in preference toward natural food additives present new opportunities in the coming years.

The food industry segment to maintain its lead position during the forecast period

Based on end use industry, the food industry segment accounted for the largest share in 2020, contributing to nearly two-thirds of the global glutamic acid market, and is projected to maintain its lead position during the forecast period. Glutamic acid is widely used in soups, snacks, condiments, convenience & functional food, seasoning blends, and noodles and Processed food accounts for 80% of worldwide food sales owing to which food industry occupies the major share of glutamic acid market. However, the pharmaceutical industry segment is expected to



portray the largest CAGR of 5.8% from 2021 to 2030, owing to usage of glutamic acid in pharmaceutical industry for the medication of heart and brain function.

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Asia-Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global glutamic acid market. Moreover, the same region is expected to witness the fastest CAGR of 5.9% during the forecast period. Surge in industrialization in developing countries like India and China along with increased demand from pharmaceutical and cosmetic & personal care industry is boosting the demand for glutamic acid in the region. In addition, rise in government spending on pharmaceutical industry in this region is further going to boost the demand for glutamic acid.

Leading Market Players

Amino GmbH

Ajinomoto co

Evonik industries

Fufeng group

Haihang group

Hefei TNJ chemicals

Kyowa Hakko

Medinex

Sichuan Tongsheng amino acid

Wuhan amino acid

Access Full Summary Report: <https://www.alliedmarketresearch.com/glutamic-acid-market-A15523>

For More Details: <https://www.prnewswire.com/news-releases/glutamic-acid-market-to-garner-16-6-billion-globally-by-2030-at-5-4-cagr-says-allied-market-research-301472396.html>

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