

Acetic Acid Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027

Segmented By Application (Vinyl Acetate Monomer, Purified Terephthalic Acid, Acetate Esters, Ethanol, Others), By End User Industry (Food & Beverage, Plastic & Polymers, Paints & Coatings, Pharmaceutical, Others), By Company and By Region

Market Report | 2022-11-01 | 117 pages | TechSci Research

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Report description:

The global acetic acid market is anticipated to grow at an impressive rate through 2027. Methane carboxylic acid and ethanoic acid are known scientific names for acetic acid, a clear and colorless liquid with a pungent odor. The ordinary meaning of acetic acid is "vinegar," which is very commonly used in the kitchen. The organic compound is made of a carbon atom, and "CH₃COOH" is the chemical formula of acetic acid. According to the Department of Health Virginia, acetic acid is 33rd in number, one of the highest in volume among chemicals per production. Acetic acid is low reactive to other molecules in nature. Hence, it is widely used in different industries such as food, industrial purpose, chemical, pharmaceutical, and packaging industries. Therefore, the increase in the population increased the demand for the product and led to the rise in market share of the global acetic market in the projected year.

Growing Demand of Rising Population is Driving Market Share

A growing population means an increase in demand for the product which is needed in daily life. Acetic acid is less reactive than other acids but can react slowly in the long term. Thus, Acetic acid is used by many industries for the production of their final goods. Few products are demanded by many industries for the smooth production of goods. Acetic acid is one of them that is demanded by different industries. Acetic acid is used to manufacture sealants, greases, and polyester. These products are used by many industries, like textiles, packaging, automobiles, and electronics. Hence, there will be a positive impact on the global acetic acid market share.

Due to urbanization and modernization, lifestyle changes drastically, and leisure time is scarce. Thus, the demand for packed

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foods is increasing to fulfill the need and solve the problem. PET bottles are broadly used for packaging liquid drinks and food because they are flexible, recyclable, and lighter in weight. Industries need PTA (Purified Terephthalic Acid) to produce PET bottles extracted from acetic acid. There is a rise in the consumption of vinegar for curing health issues such as reducing weight, controlling blood pressure and cholesterol levels, and regulating blood sugar. Furthermore, use in medicinal packaging, industrial chemical, edible ingredient, textile compound, and other variables will propel the market share, and it is expected that the global acetic acid market will increase in the forecasted year.

Side-Effect of Acetic Acid on Health is Hindering the Market Growth

Acetic acid can be a hazardous chemical if not handled safely and properly. It is highly acidic when inhaled or contacted with sensitive organs and can lead to organ malfunction or damage. Apart From this, rising consumer awareness about the chemicals can hurdle its adoption rate. Thus, the number of consumers is shifting to a different alternative instead of vinyl acetate monomers. Hence, these factors are going to hurdle growth.

Increasing R&D to Find New Niche is Driving Share

Increasing R&D to find new uses for acetic acid-based products makes this market more attractive. Recently, many companies have set up their R&D plants around the globe to produce innovative products to be first and gain an advantage over this market, as it is expected that the market is going to experience impressive growth in the future. Celanese corporation and other corporations are working on developing new products to increase market revenue.

Market Segmentation

The global acetic acid market is segmented based on application, and end user industry. Based on application type, market is divided into vinyl acetate monomer, purified terephthalic acid, acetate esters, ethanol, and others. Based on end user industry, market is divided into food & beverage, plastic & polymers, paints & coatings, pharmaceutical, and others, by company.

Market Players

Celanese Corporation, INEOS Group, Eastman Chemical Company, Jiangsu SOPO (Group) Co. Ltd, Daicel Corporation, Gujarat Narmada Valley Fertilizers & Chemicals Limited, Helm AG, Pentoky Organy India Limited, Dow Chemicals Company, Indian Oil Corporation are the key players operating in the Global Acetic Acid Market.

Report Scope:

In this report, Global Acetic Acid Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

-□Acetic Acid Market, By Application Type:

- o□Vinyl Acetate Monomer
- o□Purified Terephthalic Acid
- o□Acetate Esters
- o□Ethanol
- o□Others

-□Acetic Acid Market, By End User Industry:

- o□Food & Beverage
- o□Plastic & Polymers
- o□Paints & Coatings
- o□Pharmaceutical
- o□Others

-□Acetic Acid Market, By Region:

- o□North America
 - United States
 - Canada
 - Mexico
- o□Asia-Pacific
 - China

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- South Korea
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- Spain
- Italy
- o□South America
- Brazil
- Argentina
- Colombia
- o□Middle East & Africa
- South Africa
- Saudi Arabia
- UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Acetic Acid Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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