

Bio-acetic Acid Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028
Segmented By Source (Biomass, Corn, Maize, Sugar, and Other Raw Materials), By Application (Vinyl Acetate Monomer, Acetate Esters, Purified Terephthalic Acid, Acetic Anhydride, and Other Applications), By Region, and Competition

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Report description:

Global Bio-acetic Acid market is anticipated to grow significantly in the forecasted period of 2024-2028F due to growing people's preference towards healthy foods. In 2019, Chronic obstructive pulmonary disease (COPD) was the third leading reason of death worldwide, causing 3.23 million deaths annually. A key factor causing COPD is exposure to tobacco smoke, indoor air pollution, occupational dust, fumes, and chemicals such as acetic acid.

The bio-acetic acid market refers to processes that produce acetic acid through biological or fermentation processes using renewable resources. Acetic acid is a colorless liquid with a strong, pungent smell and is widely used in various industries such as food, pharmaceuticals, and chemicals. It is commonly used as a solvent, a preservative, and a flavoring agent in many applications.

The demand for bio-acetic acid is increasing due to the growing awareness of environmental issues and the need for sustainable production processes. Bio-acetic acid is produced from renewable resources such as agricultural waste, forestry residues, and cellulosic materials, which reduces the dependence on fossil fuels and helps to mitigate climate change. The bio-acetic acid market is expected to grow significantly in the coming years due to the increasing demand for sustainable and eco-friendly products. The companies are investing in research and development activities to improve the production efficiency of bio-acetic acid and to expand their product portfolio to cater to the growing demand from various end-use industries. Furthermore, the development of new and innovative production processes and the expansion of the product portfolio by key players are expected to create lucrative opportunities for global bio-acetic acid market.

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Growing demand from Food Industry is Driving the Market Share.

Acetic acids are made from feedstock obtained from a different source; no matter whether it is produced through biological or chemical processes, it is widely used in the food industry. The most common way consumers may use acetic acid is in the form of household vinegar, which generally contains about 5 percent acetic acid and 95 percent water. The common uses of acetic acid in the food industry are as a flavoring agent and preservative of different products. While production of food products such as condiments, pickles, and sauces, Acetic acid is used as a flavoring agent. The properties of acetic acids add a tangy and sour taste to these products. Due to antimicrobial properties, acetic acid help to prevent the growth of bacteria, fungi, and other microorganisms in food. Hence it is used as a preservative in pickled vegetables, canned foods, and salad dressings. Apart from all these, acetic acid is used in product in baking products, dairy products, and meat products. In baking, acetic acid is used as a leavening agent. It reacts with baking soda to release carbon dioxide gas, which helps to make the dough rise. And in dairy products, Acetic acid is used in the production of cheese and other dairy products. It helps to coagulate the milk proteins and to give the cheese its characteristic flavor and texture. Apart from these, in meat products, acetic acid is used in meat products to reduce the pH and inhibit the growth of bacteria that can cause spoilage. Hence, acetic acid is a versatile ingredient in the food industry, and its use is expected to grow in the coming years due to its eco-friendliness and sustainability when produced through biological or fermentation processes. Therefore, all these factors can lead to an increase in demand for the bio-acetic acid market globally in the forecasted period.

Rising Use in Pharmaceutical Industry is Propelling the Market Demand

In the pharmaceutical industry, bio-based acetic acid has potential applications in the production of various drugs and pharmaceuticals. The use of bio-based acetic acid in the pharmaceutical industry aligns with the industry's increasing interest in sustainable and eco-friendly practices. Bio-based acetic acid can be produced using renewable resources, which can help reduce the industry's reliance on fossil fuels and reduce its environmental impact. It can be used as a starting material in the synthesis of various compounds, including esters, which are commonly used in the production of medicines and perfumes. In drug formulation, acetic acid is used as a pH adjuster, a solvent, and a stabilizer that is used in various types of medications such as ointments, creams, and injections. In the production of acetylsalicylic acid, acetic acid is a key raw material that is commonly known as aspirin. Aspirin is widely used as a pain reliever and anti-inflammatory drug in the pharmaceutical sector. Apart from these, acetic acid is used in the production of cellulose acetate, which is used in the production of various pharmaceutical products such as drug delivery systems, coatings, and films. In the production of dialysis solutions, acetic acid is used as a medical solution, which is used while hemodialysis is in the treatment of kidney failure. While in the production of vaccines, acetic acid is used as a solution or agent that inactivates viruses and bacteria and further use as a vaccine. Hence, acetic acid plays an important role in the pharmaceutical industry, and its growing uses in the pharmaceutical industry are expected to lead to an increase in demand for the bio-acetic acid market in the forecasted period worldwide.

Increasing Uses for Industries Purposes is Market Driving Factor

Acetic acid can undergo a variety of chemical reactions due to its chemical properties. Some of the common chemical reactions of acetic acid that are performed in industries are esterification, acetylation, hydrolysis, oxidation, and reduction. While making lacquers, paints, and varnishes, acetic acid can undergo esterification with alcohol to form esters. This reaction is commonly used in the production of fragrances, flavors, and solvents. In acetylation, acetic acid can undergo acetylation with various compounds to form acyl derivatives. This reaction is commonly used in the production of cellulose acetate, which is used in the production of photographic films, textiles, and cigarette filters. While hydrolysis acetic acid can undergo hydrolysis in the presence of water to form acetic acid and another compound. This reaction is commonly used in the production of vinegar, which is a dilute solution of acetic acid. Apart from these, acetic acid can undergo oxidation to form various products such as carbon dioxide, water, and carbon monoxide. This reaction is commonly used in the production of vinyl acetate, which is used in the production of various polymers. Apart from these, acetic acid can undergo reduction to form various products such as ethanol, methane, and hydrogen gas. This reaction is commonly used in the production of biofuels and other renewable energy sources. Therefore, all these factors can lead to an increase in demand for the bio-acetic acid market globally in the forecasted period.

Favorable Government Policies are Driving the demand for Bio Acetic Acid.

Governments around the world are driving the demand for Bio Acetic Acid to achieve their sustainability goal, which is increasing

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the global bio-acetic acid market share. For example, European Union (EU) has developed policies related to the production and use of bio-based products, including bio-acetic acid. Some of the initiatives by the EU are :

Renewable Energy Directive (RED): The RED sets binding targets for the use of renewable energy sources in the EU, including biofuels, biogas, and biomass. Bio-acetic acid can be used as a feedstock to produce biofuels, which can contribute to achieving the RED targets.

Circular Economy Action Plan: The EU has adopted a circular economy strategy aimed at promoting sustainable production and consumption practices. Bio-acetic acid can be produced from renewable sources and can be used in a variety of applications, including as a substitute for fossil-based chemicals, which can help to promote a more circular economy.

Horizon Europe: Horizon Europe is a research and innovation program of the EU aimed at promoting research and innovation in various fields, including the bioeconomy. Research and innovation related to the production and use of bio-acetic acid could be supported by this program.

European Chemicals Strategy for Sustainability: The European Chemicals Strategy for Sustainability aims to promote the sustainable production and use of chemicals in the EU. This strategy includes a focus on bio-based chemicals, including bio-acetic acid, which can contribute to reducing the environmental impact of the chemical industry.

Recent Developments

□ Eastman Chemical Company - Avra? Bio-based Acetic Acid: In 2019, Eastman Chemical Company launched Avra? Bio-based Acetic Acid, a new product derived from renewable resources. The product is intended for use in a variety of applications, including coatings, adhesives, and solvents.

□ In 2020, chemical company Celanese announced the launch of a new bio-based methyl acetate product. Methyl acetate is a common solvent used in a variety of applications, including coatings and adhesives.

□ In 2021, chemical company Wacker Chemie AG announced the launch of a new bio-based acetic acid product. The product is produced using biomass-based feedstocks and is intended for use in a variety of applications, including pharmaceuticals, food, and agriculture.

□ In 2020, Novomer announced the launch of a new line of polypropylene carbonate polyols, which are used in the production of polyurethane foams and other products. The polyols are made using Novomer's proprietary technology, which utilizes bio-based acetic acid and carbon dioxide as feedstocks. The resulting products offer improved properties compared to traditional polyols while also reducing the environmental impact of production.

Market Segmentation

Global Bio-acetic Acid Market is segmented based on source, application, and region. Based on form, the market is segmented into solid and liquid. Based on source, the market is segmented into biomass, corn, maize, sugar, and other raw materials. Based on application, the market is fragmented into vinyl acetate monomer, acetate esters, purified terephthalic acid, acetic anhydride, and others. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

Company Profiles

Airedale Chemical Co Ltd, Bio-Corn Products EPZ Ltd, Godavari Biorefineries Ltd (GBL), □ Sucroal SA, Zea2 LLC, Cargill Corporation, Novozymes AS, LanzaTech Inc, Wacker Chemie AG, SEKAB Biofuels & Chemicals AB, Novomer Inc, Cleanse International, Inc, Eastman Chemical Company are some of the key players of Global Bio-acetic Acid Market.

Report Scope:

In this report, global Bio-acetic Acid market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

□ Bio-acetic Acid Market, By Source:

o □ Biomass

o □ Corn

o □ Maize

o □ Sugar

o □ Other

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? Bio-acetic Acid Market, By Application:

- o Vinyl Acetate Monomer
- o Acetate Esters
- o Purified Terephthalic Acid
- o Acetic Anhydride
- o Others

? Bio-acetic Acid Market, By Region:

- o North America
 - ? United States
 - ? Mexico
 - ? Canada
- o Europe
 - ? France
 - ? Germany
 - ? United Kingdom
 - ? Spain
 - ? Italy
- o Asia-Pacific
 - ? China
 - ? India
 - ? South Korea
 - ? Japan
 - ? Australia
- 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 the global Bio-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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