Fumaric Acid Market Report by Application (Food Additives, Rosin-Sized Sheathing Paper, Unsaturated Polyester Resins, Alkyd Resins, and Others), End-Use Industry (Food and Beverages Industry, Cosmetics Industry, Pharmaceutical Industry, Chemical Industry, and Others), and Region 2024-2032

Market Report | 2024-01-30 | 149 pages | IMARC Group

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Report description:

The global fumaric acid market size reached US$ 775.9 Million in 2023. Looking forward, IMARC Group expects the market to reach US$ 1,134.5 Million by 2032, exhibiting a growth rate (CAGR) of 4.2% during 2024-2032. Increasing demand for processed food and beverages, the rising population, and the expanding pharmaceutical industry represent some of the key factors driving the market.

Fumaric acid is a naturally occurring organic acid found in various fruits and vegetables. It is made through the fermentation of glucose or sucrose by certain strains of fungi, such as Rhizopus oryzae. The resulting product is a white crystalline powder that is soluble in water and alcohol. It is also used in the food and beverage (F&B) and pharmaceutical industries as a food additive and acidity regulator. It is also used in producing synthetic resins and plastics, as well as to manufacture pharmaceuticals. One of its key advantages is its ability to improve the stability and shelf life of products. It also enhances the flavor of certain foods and helps balance the sweetness of sugary products. When compared to other food additives, such as citric acid, fumaric acid has a sourer taste and is less hygroscopic, meaning it absorbs less moisture from the air. Currently, there are two types of product variants: trans- and cis-fumaric acid.

Global Fumaric Acid Market Trends:
The global fumaric acid market is primarily driven by the increasing demand for processed food and beverages, coupled with the rising population and changing dietary patterns. This is further bolstered by the expanding pharmaceutical industry and the growing demand for fumaric acid in producing drugs, especially for treating psoriasis. Moreover, the escalating product usage as a

food additive to enhance flavor, improve stability, and extend shelf life is stimulating the market growth. The surging popularity of convenience foods and ready-to-drink (RTD) beverages, the expanding construction industry, and the increasing adoption of unsaturated polyester resins are acting as other growth-inducing factors. Additionally, the surging awareness regarding the harmful effects of synthetic alternative fuels and the growing use of fumaric acid as a raw material for manufacturing automotive coatings and resins are fostering the market growth. Apart from this, the inflating disposable income and the increasing demand for personal care and cosmetic products are creating a positive outlook for the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global fumaric acid market report, along with forecasts at the global and regional level from 2024-2032. Our report has categorized the market based on application and end-use industry.

Application Insights:

Food Additives
Rosin-Sized Sheathing Paper
Unsaturated Polyester Resins
Alkyd Resins
Others

The report has provided a detailed breakup and analysis of the fumaric acid market based on the application. This includes food additives, rosin-sized sheathing paper, unsaturated polyester resins, alkyd resins, and others. According to the report, the food additives accounted for the largest market share.

End-Use Industry Insights:

Food and Beverages Industry
Cosmetics Industry
Pharmaceutical Industry
Chemical Industry
Others

The report has provided a detailed breakup and analysis of the fumaric acid market based on the end-use industry. This includes food and beverages industry, cosmetics industry, pharmaceutical industry, chemical industry, and others. As per the report, food and beverages industry accounted for the largest market share.

Regional Insights:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

The report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific, North America, Europe, Middle East and Africa, and Latin America. According to the report, Asia Pacific was the largest market for fumaric acid. Some of the factors driving the Asia Pacific fumaric acid market included the rapid growth of the F&B industry, the

increasing population, rising disposable incomes, and shifting consumer preferences towards convenience foods and beverages.

Competitive Landscape:
The report has also provided a comprehensive analysis of the competitive landscape in the global fumaric acid market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Bartek Ingredients Inc., Dastech International, Fuso Chemical Co., Ltd., Polynt, Prinova Group, Changzhou Yabang Chemical Co. Ltd., Nippon Shokubai, The Chemical Company, Thirumalai Chemicals, U.S. Chemicals, Wego Chemical Group, Huntsman Corporation, etc.

Key Questions Answered in This Report

1. What was the size of the global fumaric acid market in 2023?
2. What is the expected growth rate of the global fumaric acid market during 2024-2032?
3. What are the key factors driving the global fumaric acid market?
4. What has been the impact of COVID-19 on the global fumaric acid market?
5. What is the breakup of the global fumaric acid market based on the application?
6. What is the breakup of the global fumaric acid market based on the end-use industry?
7. What are the key regions in the global fumaric acid market?
8. Who are the key players/companies in the global fumaric acid market?

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