Carboxymethyl Cellulose (CMC) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Carboxymethyl Cellulose Market size is estimated at USD 1.5 billion in 2024, and is expected to reach USD 1.87 billion by 2029, growing at a CAGR of 4.64% during the forecast period (2024-2029).

The COVID-19 pandemic harmed the carboxymethyl cellulose (CMC) sector. Global lockdowns and severe rules enforced by governments resulted in a catastrophic setback as most production hubs were shut down. Nonetheless, the business is recovering since 2021 and is expected to rise significantly in the coming years.

Key Highlights
-Increasing adoption of processed and convenient food and a surge in oil drilling activities are some factors driving the studied market's growth.
-Conversely, the availability of substitutes is expected to hinder the studied market's growth.
-Nevertheless, significant growth in the pharmaceutical sector is likely to create lucrative growth opportunities over the forecast period.
-The Asia-Pacific region is expected to dominate the market and will likely witness the highest CAGR during the forecast period.

Carboxymethyl Cellulose Market Trends

Growing Applications in the Food and Beverages Sector

- The food and beverages application segment accounted for a significant revenue share in the carboxymethyl cellulose (CMC) market in 2022. CMC is popularly used as a viscosity modifier/thickener, stabilizer, and emulsifier in milk products, drinks, dressings and seasonings, ice creams, frozen desserts, etc. CMC stabilizes ice creams by imparting a smooth and creamy texture by regulating ice crystal size growth. Its stabilizing property is also utilized in milk products where it forms soluble complexes with casein, thus preventing its precipitation upon the acidification of milk. Also, due to its excellent binding and viscosity-modifying properties, CMC is an alternative to gluten in bakery items.
- The large consumption of processed food in developed countries and the changing food habits stimulating fast adaptability to convenient food among the working generation boosted the demand for CMC in food and beverage applications. Furthermore, the growing awareness of good food habits and rising health consciousness made way for gluten-free foods in the market.
- As the population continues to grow, meeting the increasing demand for food is augmenting the food and beverages sector, which is one of the key factors driving the growth of the target industry. For instance, according to US Census Bureau, in 2022, annual sales of retail food and beverage stores in the United States amounted to approximately USD 947 billion, which showed an increase of 7.6% compared to 2021.
- Moreover, according to StatCan, retail sales of food and beverage stores in Canada amounted to approximately CAD 12.1 billion (USD 9.30 billion) in June 2022, which showed an increase of 1% compared to January 2022.
- The companies involved in the global food and beverages industry are adopting several business strategies to strengthen their position in the market. In January 2023, American multinational food company PepsiCo announced that it is planning to expand its operation in Hyderabad and add 1,200 employees within the next one and a half years.
- Therefore, considering the factors above, the demand for CMC will rise significantly in the food and beverages application segment shortly.

Asia-Pacific Region to Dominate the Market

- The Asia-Pacific dominated the global carboxymethyl cellulose market in 2022, with a significant market share in revenue. It is projected to maintain its dominance during the forecast period.
- Growing demand for CMC in food and beverage, cosmetics, and pharmaceutical applications is the primary factor driving the growth of the Asian-Pacific region's target industry. The increasing expenditure on multicuisine foods and personal care products due to the growing disposable income in countries like China and India fuels market growth.
- Due to urbanization, growing disposable income, and social media influence in China, the beauty and personal care market is experiencing a burgeoning demand for higher quality, premium brand products. For instance, according to the National Bureau of Statistics of China, in January 2022, the retail trade revenue of cosmetics in China amounted to about USD 9.18 billion. It reached about USD 9.76 billion in January 2023. As the demand for cosmetic products expands further in second-and third-tier cities of China, the CMC market is expected to maintain its growth momentum shortly.
- Moreover, according to the India Brand Equity Foundation, India's domestic pharmaceutical market stood at USD 42 billion in 2021 and is likely to reach USD 65 billion by 2024 and further expand to USD 120-130 billion by 2030.
- Moreover, India is a significant and rising country in the global pharmaceuticals sector. For instance, according to IBEF, India is the 12th largest exporter of medical goods globally. Indian drugs are exported to more than 200 countries, with the United States being the key market. Generic drugs account for 20% of the global export volume, making the country the largest provider of generic medicines globally. Indian drug and pharmaceutical exports stood at USD 24.60 billion in FY22 and USD 24.44 billion in FY21. Therefore, increasing the export of pharmaceutical products from the country is expected to create an upside for the carboxymethyl cellulose (CMC) market.
- Furthermore, according to L'Oreal - Universal Registration Document 2022, the Asia-Pacific accounts for over 42% of the global cosmetics market in 2022, which is expected to boost the carboxymethyl cellulose (CMC) market.
- All factors above are likely to fuel the growth of the Asia-Pacific carboxymethyl cellulose (CMC) market over the forecast time frame.

Carboxymethyl Cellulose Industry Overview

The Carboxymethyl Cellulose (CMC) Market is fragmented in nature. The major players in this market (not in a particular order) include DuPont, Nouryon, Ashland, NIPPON PAPER INDUSTRIES CO., LTD., and DKS Co. Ltd., among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

7.2 Other Opportunities

Carboxymethyl Cellulose (CMC) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-05
		Signature	