

## **Cellulose Acetate - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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

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### **Report description:**

The Cellulose Acetate Market size is estimated at 835.94 kilotons in 2024, and is expected to reach 922.49 kilotons by 2029, growing at a CAGR of 1.99% during the forecast period (2024-2029).

COVID-19 negatively impacted the market in 2020. The COVID-19 pandemic affected the cellulose acetate market because of disruption in the supply chain. During the pandemic, many factories responsible were shut down, leading to a decline in production. However, the market is returning to pre-COVID levels.

#### Key Highlights

- Over the short term, the growing demand for cellulose acetate from the textile industry, furniture industry, and continued tobacco usage are some driving factors stimulating the market demand.
- The declining demand for cellulose acetate for photographic films hinders market growth.
- The increasing use of cellulose acetate for water treatment will likely create opportunities for the market in the coming years.
- The Asia-Pacific region is expected to dominate the market and will also witness the highest CAGR during the forecast period.

#### Cellulose Acetate Market Trends

##### Cigarette Filters to Dominate the Market

- Cigarettes include four major components: filter tobacco, additives, and cigarette wrappers. Cigarette filters are designed to

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absorb the vapors and accumulate the particulate smoke components. Filters also prevent tobacco from entering a smoker's mouth and provide a mouthpiece that will not collapse as the cigarette is smoked.

- Most of the cigarette filters in the market are made of cellulose acetate, and a few are made from paper and rayon. The two cellulose acetate fibers are very thin and are packed tightly together to create a filter that can look like cotton. Several other materials were tried but were rejected in favor of the taste of cellulose acetate.
- The largest tobacco manufacturing companies in the world are China National Tobacco Company, British American Tobacco, Philip Morris International, Imperial Brands, Altria Group, and Japan Tobacco International.
- Major players are investing in research and development to offer better products to customers. Furthermore, innovations such as new flavored cigarette filters such as methanol, clove chocolate, and others are expected to increase the cigarette demand and drive the cellulose acetate demand.
- As per the report published by the Department of Commerce, Government of India, the export value of unmanufactured tobacco from India increased from 517.64 USD million in 2021 to 570 USD million in 2022.
- Therefore, increasing smokers yearly is expected to increase the demand for cellulose acetate as cigarette filters in the coming years.

### Asia-Pacific Region to Dominate the Market

- Asia-Pacific region is expected to dominate the market. In the region, China is the largest economy in terms of GDP. China and India are among the fastest emerging economies in the world.
- Cellulose acetate fiber is used to make textile fabrics for clothing. In the textile industry, these fabrics can be used to make knitwear, wedding attires, formal shirts, suits, coats, sweaters, sportswear, hats, blouses, and undergarments. They can also be used in umbrellas, drapes, curtains, carpets, and other home decor, such as soft and luxurious fabrics.
- Indonesia is among the top 10 textile-producing countries in the world. The textile and textile product industry is among the most important industries for Indonesia's economy, providing jobs to more than 3.7 million Indonesians.
- Bangladesh is a major exporter of textiles to countries such as the United States, European countries, India, China, and others. As per data published by Export Promotion Bureau, 2021-2022, the country exported garments worth USD 42.613 billion.
- China is the world's largest producer and consumer of tobacco. China includes more than 350 million smokers. Similarly, India also contains a very high population of smokers. The country includes around 250 million smokers between 16 and 64. India is also one of the countries with the lowest rate of quitting smoking.
- Asia-Pacific is also the leading region globally in the paints and coatings market. The region's demand for paints and coatings is expected to increase due to numerous factors, such as increasing construction activity, growing automobile production, growing middle class, and increasing consumer spending.
- Due to all such factors, the market for cellulose acetate in the region is expected to grow steadily during the forecast period.

### Cellulose Acetate Industry Overview

The cellulose acetate market is consolidated in nature. Some of the major players in the market include Celanese Corporation, Daicel Corporation, Eastman Chemical Company, RYAM, and Sichuan Push Acetati Co., Ltd., among others (not in any particular order).

### Additional Benefits:

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

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