

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

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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### **Report description:**

The Guar Market size is estimated at USD 1.31 billion in 2024, and is expected to reach USD 1.5 billion by 2029, growing at a CAGR of 2.60% during the forecast period (2024-2029).

#### Key Highlights

- The demand for guar is escalating because of its vast applications in the food and beverage industry as an ingredient, mainly as a food additive, especially for functions like thickener, stabilizer, and binder. Increasing application and research on guar gum in drug manufacturing and cosmetic industries and their application in oil and gas well stimulation are expected to support the market's growth.
- Fracking remains one of the biggest end-use industries for guar products. Asia-Pacific will continue to dominate the guar market over the forecast period due to high production and high export to other countries.
- India is the largest producer of guar gum, accounting for nearly 80% of the total production. The product accounts for approximately one-third of the total agricultural exports in India. Hence, a growing number of government initiatives to encourage exports to gain foreign currency are expected to benefit the market.

#### Guar Market Trends

##### High Demand by End-users

- Guar Gum is an important ingredient in creating nourishment emulsifiers, food additives, thickeners, and other guar gum items.

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The guar industry has developed from being used in households to discovering applications for it in industries. Attributable to new innovations, the natural gum property of guar has several applications in the food, pharmaceutical, and oil industries.

- The food industry most uses guar gum due to its properties helping it to act as a thickener and bind the water. For instance, guar gum is used by the food industry's different segments, such as bakeries, processed cheese, soups, and meat. Cosmetics and pharmaceuticals are witnessing growth in the use of guar gum as it is used in conditioners, thicker in shampoos, and binder in tablets.

- Hence, the high demand for guar gum has enabled it to be used in various industries. This need is anticipated to lead to high demand for guar gum production during the anticipated period.

#### Asia-Pacific Dominates Global Production

- Asia-Pacific dominates global guar production, with India being a major producer. India is the largest producer of guar and contributes over 80% of the global guar gum production. Although the area harvested for guar in India has stayed the same for almost 10 years, the production of guar has increased significantly due to higher productivity.

- For instance, India exported 321,395 metric tons of guar worth USD 446.8 million in 2021-2022. Other major importers of guar gum are Italy, South Africa, Russia, Australia, Netherlands, Japan, Brazil, Belgium, and Canada. Presently, India exports guar gum to more than 90 countries. Therefore, high export potential has helped the Asia-Pacific region to be the largest producer and exporter of guar gum during the study period.

- In 2021, The United States was the largest importer of guar gum from India, with an annual import of about 192,837 metric tons representing about 60% of the total guar gum exports from India. China and Germany are the other major importers of guar gum from India. They import about 250,68.8 metric tons and 9,320 metric tons, respectively, which accounts for 7.8% and 2.9% of the total guar gum export from India.

#### Additional Benefits:

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

#### **Table of Contents:**

##### 1 INTRODUCTION

###### 1.1 Study Assumptions and Market Definition

###### 1.2 Scope of the Study

##### 2 RESEARCH METHODOLOGY

##### 3 EXECUTIVE SUMMARY

##### 4 MARKET DYNAMICS

###### 4.1 Market Overview

###### 4.2 Market Drivers

###### 4.3 Market Restraints

###### 4.4 Value Chain / Supply Chain Analysis

##### 5 MARKET SEGMENTATION

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## 5.1 Geography(Production Analysis, Consumption Analysis, Import Analysis by Volume and Value, Export Analysis by Volume and Value and Price Trend Analysis)

### 5.1.1 North America

#### 5.1.1.1 United States

#### 5.1.1.2 Canada

### 5.1.2 Europe

#### 5.1.2.1 Germany

#### 5.1.2.2 France

#### 5.1.2.3 Russia

#### 5.1.2.4 Spain

### 5.1.3 Asia-Pacific

#### 5.1.3.1 India

#### 5.1.3.2 China

#### 5.1.3.3 Japan

#### 5.1.3.4 Australia

### 5.1.4 South America

#### 5.1.4.1 Brazil

#### 5.1.4.2 Argentina

### 5.1.5 Africa

#### 5.1.5.1 Malawi

#### 5.1.5.2 Sudan

## 6 MARKET OPPORTUNITIES AND FUTURE TRENDS

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