

Acetic Acid Market Assessment, By Source [Synthetic, Bio-based], By Application [Vinyl Acetate Monomer, Purified Terephthalic Acid, Ethanoate Esters, Acetic Anhydride, Others], By End-user [Food and Beverage, Chemical, Textile, Plastics and Polymers, Pharmaceuticals, Others], By Region, Opportunities and Forecast, 2018-2032F

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Report description:

Global acetic acid market is projected to witness a CAGR of 5.70% during the forecast period 2025-2032, growing from USD 14.49 billion in 2024 to USD 22.57 billion in 2032.

Acetic acid is one of the most important organic chemicals used as an intermediate in vinyl acetate monomer (VAM), purified terephthalic acid (PTA), acetic anhydride, and ester derivatives. Acetic acid is used in the manufacturing of textiles, plastics, food and beverages, and pharmaceuticals. The rising demand for acetic acid as a chemical compound within the VAM-producing sectors for various applications like paints, coatings, and adhesives and within the food and beverage industry as a food preservative and flavor agent is driving the demand for acetic acid.

Environmental concerns and regulatory restrictions on carbon emissions are thus transforming the paradigm of the market to sustainable and bio-based chemicals. Renewable feedstock innovation is dramatically changing the look of the acetic acid market. For instance, in February 2024, HELM AG collaborated with Again's, which is a carbon-negative chemical manufacturer to achieve better sustainable acetic acid output. The company signed a 10-year agreement to produce 50,000 tons of acetic acid per annum to change emitted waste CO₂ emissions. Moreover, the sustainability of the products is promoted within the chemical manufacturing industry, increasing the importance of sustainability in such an industry.

The HELM AG and Again's partnership then epitomizes the commitment of the industry to reduce carbon footprint while supporting global demand for acetic acid, thereby aligning bio-based solutions as a support structure in future market dynamics. Growing Focus on Sustainable Boosts Demand for Bio-based Acetic Acid

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The increasing demand for sustainability and environmental responsibility is a major driver toward the demand for bio-based acetic acid. Bio-based acetic acid has emerged as a sustainable alternative to fossil-based variants, with the growing adoption of green manufacturing across all industries globally. A low carbon footprint and alignment with requirements for eco-friendly standards increased the importance of bio-based acetic acid across various applications such as adhesives, paints, solvents, and pharmaceuticals.

The push towards models of circular economies has further necessitated the introduction of renewable chemical solutions. More investments are currently being made to enhance the bio-based acetic acid production line to ensure this can be ramped up efficiently without compromising the performance and quality it offers vis-a-vis conventional counterparts. Strong environmental rules and policies driving low-emitting materials are, on the other hand, driving their use in industry applications.

For instance, in May 2023, Sekab increased bio-based acetic acid production, which provides an opportunity to reduce 50% more carbon footprint compared to conventional acetic acid. This expansion by Sekab in its production capacity will help to fulfill the demand for green chemicals and facilitate rapid and bulk supply, making it a more efficient supply chain for bio-based acetic acid globally.

Rising Demand for Sustainable Chemicals in the Textile Industry Fuels the Growth of the Acetic Acid Market

The increased focus on sustainability and eco-friendliness among textile manufacturers is driving up the demand for acetic acid, especially biobased. Biobased acetic acid is used across various textile finishing and dyeing processes to develop quality fabrics and meet environmental criteria. The high demand for environmentally friendly production, coupled with stiff environmental regulations, has pushed manufacturing companies to switch to green chemistry.

Biobased solutions offered to textile manufacturers help them cope with consumer demands for sustainable clothing and regulatory pressures surrounding carbon emissions and waste management. Furthermore, the application of acetic acid in the formation of innovative finishes and treatments of fabric contributes to improved functionality in textiles, further driving the market's growth prospects.

For instance, in December 2024, the Lenzing Group, a major supplier of regenerated cellulose fibers for the textile and nonwovens industries, announced a partnership with C.P.L. Prodotti Chimici srl, one of the major suppliers of chemical products for the textile industry. LENZING acetic acid biobased, a by-product of pulp production, is an innovative step towards circularity in chemical production for the textile industry. This partnership highlights the growth in using sustainable raw materials, leading to scalable and environmentally responsible solutions in textile processing. Such advancements are expected to further enhance acetic acid's role in achieving sustainability objectives across the global textile market.

Dominance of Vinyl Acetate Monomer

The global acetic acid market has undergone significant changes recently, primarily due to the increasing dominance of vinyl acetate monomer (VAM), a crucial downstream derivative used in adhesives, paints, textiles, and films, which is driving demand substantially. To meet this growing demand, companies are focusing on enhancing their global presence through acquisitions. For Example, INEOS acquired Eastman Chemical Company's Texas City site for approximately USD 500 million. The agreement covers 600kt in an acetic acid plant and respective third-party activity, thus being strategically important for its production to satisfy downstream applications of VAM.

Apart from the acquisition, Eastman and INEOS have agreed upon a Memorandum of Understanding to study a long-term supply agreement for vinyl acetate monomer (VAM). This collaboration highlights the increasing dependence of the acetic acid market on VAM production. INEOS aims to establish a reliable source of acetic acid to strengthen its position in the VAM value chain, ensuring a steady supply for critical industries such as construction, packaging, and automotive.

The partnership is viewed as part of a broader market trend in which companies are seeking to expand vertically to optimize their supply chains and enhance cost efficiency. Given the growing demand for vinyl acetate monomer (VAM), supported by its wide range of applications and robust growth in end-use industries, the market for acetic acid is expected to expand steadily. The strategy presented by INEOS and Eastman introduces a critical dimension, where this cooperation and investment aim to maintain market leadership in a rapidly changing chemical landscape.

Asia-Pacific to Witness Highest Growth Rate

Asia-Pacific is expected to show the highest growth rate globally in the acetic acid market. This is on account of vigorous industrial activities, coupled with an increasing demand for key end-use sectors in China, India, and other Asian nations and also the rising

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demand for acetic acid in the production of vinyl acetate monomer (VAM), purified terephthalic acid (PTA), and ester production. China remains the main contributor, holding the position as the largest acetic acid-producing and consuming nation in the region. An expanding base of regional chemical manufacturers supports this factor. India has also become a very important contributor based on increasing infrastructure and industrial sector investments. In the region, fast urbanization, along with increased population, further supports acetic acid demand in the sectors of adhesives, paints, coatings, and textiles.

In a significant development, in Nov 2024, Gujarat Narmada Valley Fertilizers & Chemicals Ltd (GNFC) announced a 50:50 joint venture with INEOS Acetyls International, a UK-based company, to establish a world-scale acetic acid production facility in India. The plant will be in Gujarat and will cater to the growing domestic demand for acetic acid. This is a joint venture that will undertake the management of plant operations in addition to developing marketing strategies for effective distribution across the Indian markets. This demonstrates the potential of the region as a source of chemical manufacture and its pivotal role in determining global and regional demand for acetic acid.

Future Market Scenario (2025 ? 2032F)

?□ Increasing demand from the food and beverages, textiles, and plastics industries would see a sharp rise in acetic acid markets.

?□ Increasing environmental concern and regulatory pressures will spur growth in bio-based acetic acid. Advances in green production technologies are expected to dominate the market, as more companies switch toward sustainable and environment-friendly manufacturing processes.

?□ Rapid industrialization and urbanization in emerging markets like India, China, and Southeast Asia is expected to promote market growth. The increasing acetic acid-based chemical synthesis and pharmaceuticals coupled with consumer products in these geographies will drive growth.

?□ New technologies in production processes, such as methanol carbonylation, will increase efficiency and output. In addition, the leading manufacturers are increasing their production capacities to satisfy the increasing demand in the global market, ensuring a stable supply chain and improving market competitiveness.

Key Players Landscape and Outlook

The global acetic acid market is characterized by a highly competitive landscape for key players while all are actively engaged in capacity build, innovation on technology, and strategic tie-ups to further strengthen their respective positions. Emerging players are focusing on developing cost-effective and sustainable production methods to gain competitive advantages. The adoption of eco-friendly production processes and advancements in biotechnology are expected to further enhance the industry's growth trajectory. Companies are also investigating partnerships to overcome supply chain difficulties and leverage early-stage opportunities in niche areas like bio-based acetic acid.

For instance, in April 2024, Celanese Corporation started operations at its new 1.3 million tons facility at the Clear Lake acetic acid plant in Texas, United States. This is expected to improve production efficiency and lower the cost of operations significantly, which will enhance Celanese's global leadership in acetic acid production. The strategic expansion shows the continued efforts of the majors to be aligned with the demand of the market and to remain competitive.

Table of Contents:

- 1.□ Project Scope and Definitions
- 2.□ Research Methodology
- 3.□ Executive Summary
- 4.□ Voice of Customer
 - 4.1.□ Respondent Demographics
 - 4.2.□ Factors Considered in Purchase Decisions
 - 4.2.1.□ Price Volatility
 - 4.2.2.□ Supply Chain Stability
 - 4.2.3.□ Quality and Grade
 - 4.2.4.□ Lead time
- 5.□ Global Acetic Acid Market Outlook, 2018-2032F
 - 5.1.□ Market Size Analysis & Forecast

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- 5.1.1.□By Value
- 5.1.2.□By Volume
- 5.2.□Market Share Analysis & Forecast
- 5.2.1.□By Source
- 5.2.1.1.□Synthetic
- 5.2.1.2.□Bio-based
- 5.2.2.□By Application
- 5.2.2.1.□Vinyl Acetate Monomer
- 5.2.2.2.□Purified Terephthalic Acid
- 5.2.2.3.□Ethanoate Esters
- 5.2.2.4.□Acetic Anhydride
- 5.2.2.5.□Others
- 5.2.3.□By End-user
- 5.2.3.1.□Food and Beverage
- 5.2.3.2.□Chemical
- 5.2.3.3.□Textile
- 5.2.3.4.□Plastics and Polymers
- 5.2.3.5.□Pharmaceuticals
- 5.2.3.6.□Others
- 5.2.4.□By Region
- 5.2.4.1.□North America
- 5.2.4.2.□Europe
- 5.2.4.3.□Asia-Pacific
- 5.2.4.4.□South America
- 5.2.4.5.□Middle East and Africa
- 5.2.5.□By Company Market Share Analysis (Top 5 Companies and Others - By Value, 2024)
- 5.3.□Market Map Analysis, 2024
- 5.3.1.□By Source
- 5.3.2.□By Application
- 5.3.3.□By End-user
- 5.3.4.□By Region
- 6.□North America Acetic Acid Market Outlook, 2018-2032F*
- 6.1.□Market Size Analysis & Forecast
- 6.1.1.□By Value
- 6.1.2.□By Volume
- 6.2.□Market Share Analysis & Forecast
- 6.2.1.□By Source
- 6.2.1.1.□Synthetic
- 6.2.1.2.□Bio-based
- 6.2.2.□By Application
- 6.2.2.1.□Vinyl Acetate Monomer
- 6.2.2.2.□Purified Terephthalic Acid
- 6.2.2.3.□Ethanoate Esters
- 6.2.2.4.□Acetic Anhydride
- 6.2.2.5.□Others
- 6.2.3.□By End-user
- 6.2.3.1.□Food and Beverage

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- 6.2.3.2. □Chemical
 - 6.2.3.3. □Textile
 - 6.2.3.4. □Plastics and Polymers
 - 6.2.3.5. □Pharmaceuticals
 - 6.2.3.6. □Others
 - 6.2.4. □By Country Share
 - 6.2.4.1. □United States
 - 6.2.4.2. □Canada
 - 6.2.4.3. □Mexico
 - 6.3. □Country Market Assessment
 - 6.3.1. □United States Acetic Acid Market Outlook, 2018-2032F*
 - 6.3.1.1. □Market Size Analysis & Forecast
 - 6.3.1.1.1. □By Value
 - 6.3.1.1.2. □By Volume
 - 6.3.1.2. □Market Share Analysis & Forecast
 - 6.3.1.2.1. □By Source
 - 6.3.1.2.1.1. □Synthetic
 - 6.3.1.2.1.2. □Bio-based
 - 6.3.1.2.2. □By Application
 - 6.3.1.2.2.1. □Vinyl Acetate Monomer
 - 6.3.1.2.2.2. □Purified Terephthalic Acid
 - 6.3.1.2.2.3. □Ethanoate Esters
 - 6.3.1.2.2.4. □Acetic Anhydride
 - 6.3.1.2.2.5. □Others
 - 6.3.1.2.3. □By End-user
 - 6.3.1.2.3.1. □Food and Beverage
 - 6.3.1.2.3.2. □Chemical
 - 6.3.1.2.3.3. □Textile
 - 6.3.1.2.3.4. □Plastics and Polymers
 - 6.3.1.2.3.5. □Pharmaceuticals
 - 6.3.1.2.3.6. □Others
 - 6.3.2. □Canada
 - 6.3.3. □Mexico
- *All segments will be provided for all regions and countries covered
- 7. □Europe Acetic Acid Market Outlook, 2018-2032F
 - 7.1. □Germany
 - 7.2. □France
 - 7.3. □Italy
 - 7.4. □United Kingdom
 - 7.5. □Russia
 - 7.6. □Netherlands
 - 7.7. □Spain
 - 7.8. □Turkey
 - 7.9. □Poland
 - 8. □Asia-Pacific Acetic Acid Market Outlook, 2018-2032F
 - 8.1. □India
 - 8.2. □China

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- 8.3. □Japan
 - 8.4. □Australia
 - 8.5. □Vietnam
 - 8.6. □South Korea
 - 8.7. □Indonesia
 - 8.8. □Philippines
 - 9. □South America Acetic Acid Market Outlook, 2018-2032F
 - 9.1. □Brazil
 - 9.2. □Argentina
 - 10. □Middle East and Africa Acetic Acid Market Outlook, 2018-2032F
 - 10.1. □Saudi Arabia
 - 10.2. □UAE
 - 10.3. □South Africa
 - 11. □Porter's Five Forces Analysis
 - 12. □PESTLE Analysis
 - 13. □Market Dynamics
 - 13.1. □Market Drivers
 - 13.2. □Market Challenges
 - 14. □Market Trends and Developments
 - 15. □Case Studies
 - 16. □Competitive Landscape
 - 16.1. □Competition Matrix of Top 5 Market Leaders
 - 16.2. □SWOT Analysis for Top 5 Players
 - 16.3. □Key Players Landscape for Top 10 Market Players
 - 16.3.1. □Eastman Chemical Company
 - 16.3.1.1. □Company Details
 - 16.3.1.2. □Key Management Personnel
 - 16.3.1.3. □Products and Services
 - 16.3.1.4. □Financials (As Reported)
 - 16.3.1.5. □Key Market Focus and Geographical Presence
 - 16.3.1.6. □Recent Developments/Collaborations/Partnerships/Mergers and Acquisition
 - 16.3.2. □Celanese Corporation
 - 16.3.3. □LyondellBasell Industries Holdings B.V.
 - 16.3.4. □HELM AG
 - 16.3.5. □Formosa INEOS Chemicals Corporation
 - 16.3.6. □Gujarat Narmada Valley Fertilizers & Chemicals Limited
 - 16.3.7. □Daicel Corporation
 - 16.3.8. □INEOS Group Holdings S.A.
 - 16.3.9. □SEKAB Biofuels & Chemicals AB
 - 16.3.10. □Lotte INEOS Chemical Co., Ltd
- *Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.
17. □Strategic Recommendations
18. □About Us and Disclaimer

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