

Benzoic Acid Market Report and Forecast 2025-2034

Market Report | 2025-07-28 | 150 pages | EMR Inc.

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Report description:

The global benzoic acid market size attained a value of approximately USD 1.21 Billion in 2024. The market is further expected to grow at a CAGR of around 5.50% in the forecast period of 2025-2034, reaching a value of around USD 2.07 Billion by 2034.

Global Benzoic Acid Market Overview

Benzoic acid is used as an inactive ingredient, antimicrobial preservative, antifungal agent, and as a lubricant for tablets and capsules. Hence, the thriving pharmaceutical sector, owing to the increasing burden of chronic infections and diseases, across the developing economic nations, is escalating the applications of benzoic acid. Meanwhile, use of cyclopentadithiophene-benzoic acid copolymers is also increasing, as a conductive binder in components of lithium-ion batteries. In this regard, the increasing demand for downstream lithium-ion battery products, such as toys, headphones, and power tools, among others, and growing affordability of middle-class population are the key trends contributing to market growth. Expansions of production capacities and research and development towards additional applications of benzoic acid are anticipated to drive the market growth in the coming years.

Asia Pacific to be a Significant Region in the Global Market for Benzoic Acid

The Asia Pacific region dominates the market for benzoic acid, owing to the widespread use of benzoic acid in numerous end-user industries. Due to a steady shift toward packaged goods and an increase in per-capita disposable income, benzoic acid intake has gradually increased in the past few years. China and India are the two largest contributors to the regional market for benzoic acid. Apart from the food and beverage industries, India and China have significant per capita plastic use, which has resulted in increased use of plasticisers, boosting the benzoic acid market.

Another factor propelling the market for benzoic acid in the Asia Pacific is the considerable increase in demand for sodium and potassium benzoate in the region. In Asian countries, such as India, the animal feed sector is maturing, which is driving up the demand for benzoic acid. The stringent regulations of governments in the region and increasing number of small-scale food and beverage outlets are also contributing to the market growth of benzoic acid.

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Over the forecast period, North America is expected to witness steady growth rate in the market for benzoic acid. Due to strict regulations of governments in the region, the substitution of benzoate plasticisers for phthalate plasticisers is likely to favour growth in this field. The growing demand for phthalate plasticisers is also expected to fuel the growth of the regional market for benzoic acid in the coming years.

Food and Beverage Segment to Lead the Benzoic Acid Market Growth

By end use, the food and beverages segment accounts for a major share of the overall market for benzoic acid. Ongoing urbanisation and changing lifestyles of the masses are factors leading to the increased demand for packaged food items. Benzoic acid, mostly in the form of sodium benzoate and potassium benzoate, is directly used as a food preservative in the food and beverages sector. Thus, an increase in packaged food sales is leading to the growth of the market for benzoic acid across the globe.

Market Segmentation

Benzoic acid is a carboxylic acid having various beneficial properties, including antibacterial and antifungal properties, which has led to its widespread use in a variety of applications. Commercially, it is made by partially oxidising toluene with oxygen. Prunes, plums, raspberries, and cranberries are examples of fruits that contain benzoic acid, which is primarily used in the chemical, food and beverage, and pharmaceutical industries.

Breakup by Application

- Sodium Benzoate
- Benzyl Benzoate
- Alkyd Resin
- Benzoyl Chloride
- Potassium Benzoate
- Feed Additives
- Others

Breakup by End Use

- Chemical
- Food and Beverage
- Pharmaceuticals
- Others

Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Global Benzoic Acid Market Analysis

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Increasing demand for packaged food and beverages is driving the demand for benzoic acid globally. Food preservation is necessary in order to increase the shelf life of packaged food products, which is further invigorating the market growth of benzoic acid, owing to the increasing preference of consumers towards food products with high shelf life. In addition, the rapid transition from phthalate plasticisers to benzoate plasticisers for different applications is likely to drive the demand for the benzoic acid market in the forecast period.

Rising population, higher income, and changing psychographics are heightening the consumption of benzoic acid. Meanwhile, benzoic acid also finds application in animal feed, dye intermediates, and the medical sector which is further expanding the growth opportunities for the market. Benzoic acid is used to treat fungal skin infections like athlete's foot, tinea, and ringworm. These factors are expected to contribute to the global expansion of the market for benzoic acid.

Additionally, benzoic acid is used in the manufacturing of cosmetics. Benzoic acid is found in toothpaste, deodorants, mouthwashes, and other products as an antimicrobial agent. In this regard, the escalating health consciousness among personal care product consumers is anticipated to heighten the sale of downstream benzoic acid products. Apart from these factors, the low price of benzoic acid and widespread availability are expected to boost the global market for benzoic acid in the coming years.

Key Players in the Global Benzoic Acid Market

The report gives a detailed analysis of the following key players in the global benzoic acid market, covering their competitive landscape, capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

- Chemcrux Enterprises Ltd
- FUSHIMI Pharmaceutical Co., Ltd.
- SINTEZA S.A.
- Shri Hari Chemicals India
- LANXESS AG
- JQC(Huayin) Pharmaceutical Co., Ltd.
- Eastman Chemical Company
- I G Petrochemicals Ltd. (IGPL)
- Merck KGaA
- Ganesh Benzoplast Limited
- Tianjin Dongda Chemical Group Co. Ltd.
- Others

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The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis.

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