

Worldwide Xanthan Gum Market forecasts on regional growth, industry players and more

Xanthan Gum Market size is expected to reach USD 1.184 billion by 2023; according to a new research report by Global Market Insights, Inc.

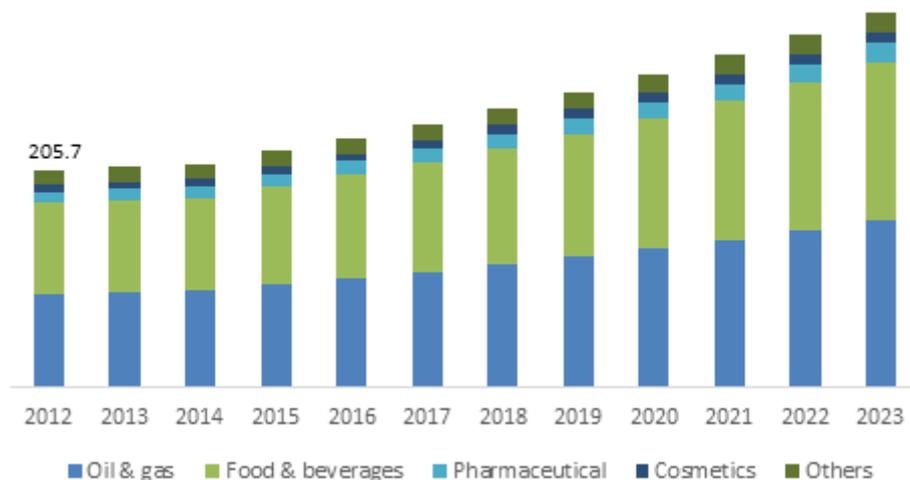
Asia Pacific xanthan gum market size was the largest among all regions and is expected to generate over USD 495 million by 2023. Increasing urbanization, rising disposable income, expansion of stores, supporting economic factors and availability of easy finance is driving regional demand. Automotive growth in India, China, Malaysia, Indonesia and Thailand is expected to fuel demand for paints and coatings manufacturers to boost regional production capacity.

Approvals from FDA and USDA for the use of product in medicines and bakery foods. FDA recognized the use of product for direct food human consumption under the Code of Federal Regulations (CFR 21) to fuel in food & beverage and pharmaceutical applications. Imposition of antidumping duties by the U.S. Department of Commerce may affect xanthan gum market price trend.

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North America Xanthan Gum Market size, by application, 2013-2023 (USD Million)



Food & beverage dominated the market share and is expected to grow over 5.5% CAGR by 2023. Xanthan gum drives moisture retention, while inhibiting staling and prolonging shelf-life. It helps to stabilize frozen products through freeze and thaw cycles by controlling ice crystal growth.

Increased drilling activities in North America on account of growing demand for petroleum and petroleum based products in oil & gas industry to boost xanthan gum market share. Rising expenditure on technological development in oil & gas sector to increase the production output for crude oil and natural gas resulted in growing importance for enhanced oil recovery (EOR).

Cosmetic industry is expected to grow in revenue terms at USD 35.2 million by 2023. Growing demand for cosmetics in emerging economies owing to growing disposable income of consumers coupled with changing lifestyles mainly in India, China, Malaysia and Indonesia. Cosmetic products such as shampoos, lotions and denture cleaners are used as thickening and stabilizing agents.

Growth drivers

- Oil & gas industry growth
- Booming food & beverage sector
- Growth in cosmetic industry
- Favorable regulations

Press release @ <https://www.gminsights.com/pressrelease/xanthan-gum-market>

About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

Contact Us:

Arun Hegde

Corporate Sales, USA

Global Market Insights, Inc.

Phone: 1-302-846-7766

Toll Free: 1-888-689-0688

Email: sales@gminsights.com

Web: <https://www.gminsights.com>

Blog: <https://gminsights.wordpress.com>

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