

## **Global Octadecanedioic Acid Market Share, Competitive Market Share & Forecast, 2016 – 2024: Global Market Insights, Inc.**

Global Octadecanedioic Acid Market size by 2024 is expected to substantially rise. The market is expected to grow at a steady and moderate CAGR from the year 2016 to 2024. End user products and high value intermediaries derived by using renewable chemicals in high demand is likely to support the octadecanedioic acid market growth over the impending years.

Conventionally, dicarboxylic or dibasic acids were formed through multistep butadiene oxidation which is a chemical reaction. Raw material used in the reaction are petrochemical. To reduce the reliance on petrochemical feedstock, initiatives are taken which in turn led to the development of methods pertaining to biotechnological production, mainly, metathesis and microbial fermentation.

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Through this microbial fermentation, production of C18 Dibasic on a commercial scale is expected to facilitate due to additional investments and expansions in the biotechnological field. In the use of biotechnological processes, vegetable oil is used as a raw material.

In the production of engineering polymers such as epoxy, latent curing epoxies, polycarbonates, polyurethanes, polyetherimides, polyphenylene ethers, polyphenylene oxide and powder coatings, octadecanedioic acid is a traditionally used chemical. Polyester polyols section holds major market share and is projected to grow at a decent CAGR over the predicted number of years.

Growing demand in octadecanedioic acid market from organic personal care products, detergents and soaps is projected to enhance the current market growth over the forecasted period. Emerging giant economies such as Japan, South Korea, China and India are scheduled to arise as the crucial end-users' market.

The basic element for preparation of a compound used in pharmaceutical and personal care is the C18 dicarboxylic acid. The cosmetic application section is projected to grow at a desirable and significant CAGR in the years from 2016 to 2024. This is because of the inclination towards natural chemical sources.

Growing cognizance of natural skin-care constituents with properties of anti-aging is likely to increase the demand of octadecanedioic acid market over the next decade.

To browse this report titled, ***“Global Octadecanedioic Acid Market Size by Product, By Application, Industry Analysis Report, Regional Outlook, Application Potential, Price Trend, Competitive Market Share & Forecast, 2016 – 2024”*** please click on the link below:

<https://www.gminsights.com/industry-analysis/octadecanedioic-acid-odda-market>

Asia Pacific is expected to grow at a significant CAGR in the forecasted years from 2016 to 2024. The Asia Pacific region is categorized by more polyester polyols use in the construction and automotive industry. Hence Asia Pacific is expected to gain a prominent percentage share by the end of the forecast period. Growing number of infrastructure projects in Japan, China and India is likely to boost demand of octadecanedioic acid market.

Fortunate consumer expense patterns are likely to augment investments in the personal care, construction and automobile sector, which are indirectly supportive in the sales of octadecanedioic acid market. Some of the major companies in octadecanedioic acid market include the Nanjing Chemlin Chemical Industrial Co., BASF SE, TCI America, Cathay Industrial Biotech Ltd., Croda International Plc., and Elevance Renewable Sciences Inc.

The octadecanedioic acid market is expected to improve and grow at a stable rate. Manufacturers are in the hunt for developing processes for efficient production and a sturdy distribution network to commercialize the application of octadecanedioic acid. The octadecanedioic acid market is highly competitive as entities strive to create acid of a higher and improved quality.

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