Chitosan Market Estimates And Trend Analysis By Application (Water Treatment, Pharmaceutical & Biomedical, Cosmetics, Food & Beverage), By Region (North America, Europe, Asia Pacific, RoW), By Country, And Segment Forecasts, 2014 - 2025

Description: The global chitosan market is expected to reach USD 17.84 billion by 2025. Chitosan market demand is primarily driven by factors including raw material availability, price, and product quality. Rising application scope of the product as an eco-friendly compound in waste water treatment, textile and agrochemical industry is expected to propel demand over the projected period.

Chitosan is a one of the most abundantly available biopolymers and is primarily obtained from shrimp shell waste disposed of by the fishery industry. As a result, integration with fishery industries in order to source raw material is the key factor promoting growth. In addition, abundant availability coupled with low cost of the raw materials is expected to propel demand.

The market was initially dominated by Japanese companies over the past few years. However, other Asian countries including China and India are expected to witness significant growth owing to increasing number of new market players.

The majority of the compound produced lacked purity, which is essential primarily in the pharmaceutical and medical industry, which is expected to hamper growth over the forecast period. In addition, low production volumes and high product cost associated with high purity chitosan are expected to compel manufacturers for product innovation and capacity expansion.

Further key findings from the report suggest:

Water treatment is expected to grow at a CAGR over 17% from 2016 to 2025, owing to its high demand for removal of metals and chemicals from wastewater including pesticides, surfactants, phenol and polychlorinated biphenyls.

The demand for the compound in food & beverage application in Europe was valued over 290 Million in 2015 and is expected to grow at significant rate owing to rising demand for wine processing industry.

In North America, cosmetics was the largest application segment for the product with the market value over USD 1.42 billion in 2015 and is likely to grow owing to the rising demand for bio-derived personal care products.


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