

Sodium Benzoate Market Size to Surpass \$182+ Million by 2028- Growing at 4.5% CAGR | 6-7 Year industry Performance

Surging Demand for Sodium Benzoate in Food & Beverages Industry Escalates Sodium Benzoate Market Growth

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According to our new research study on "[Sodium Benzoate Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Application (Food and Beverages, Pharmaceuticals, Cosmetics, Agriculture, and Others) and Geography," the market is projected to reach US\$ 182.97 million by 2028 from US\$ 132.2 million in 2021; it is expected to grow at a CAGR of 4.5% during 2021–2028.

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Sodium benzoate is popularly used as a preservative in many end-use industries, including food and beverages, cosmetics, and pharmaceutical. The chemical is widely available and inexpensive, which has resulted in strong demand for it from various end-use industries. Most products that are acidic utilize sodium benzoate as a preservative. The growth in food & beverages and pharmaceutical industries is expected to propel the demand for sodium benzoate over the forecast period. Moreover, the COVID-19 pandemic had a positive impact on the sodium benzoate market as the demand for packaged food and beverages as well as nutraceutical and pharmaceutical products surged during 2020. The cosmetic industry experienced a negative impact amid the pandemic; however, the industry witnessed a strong recovery with aggressive growth in the skincare market, leading to high growth of cosmetic application in the sodium

benzoate market.

Sodium Benzoate Market: Competitive Landscape and Key Developments

Eastman Chemical Company; Foodchem International Corporation; A.M FOOD CHEMICAL CO., LIMITED; Jarchem Innovative Ingredients LLC; MERCK KGaA; LANXESS; Akema S.r.l.; Zancheng Life Sciences Ltd.; FBC Industries; and Reagents are among the prominent players operating in the global sodium benzoate market.

Major stakeholders in the global sodium benzoate market ecosystem are raw material suppliers, sodium benzoate manufacturers, distributors/suppliers, and end users. With the growing application of sodium benzoate in the food & beverage industry, raw material suppliers are also experiencing a surge in demand for various raw materials that are required to manufacture sodium benzoate. Sodium benzoate is used in various industries, including food & beverages, cosmetics, pharmaceutical, and agriculture. The food & beverages industry uses sodium benzoate in various packaged food and beverage products as a preservative to extend the shelf life of that product. Similarly, the agriculture industry uses it as a feed additive with antimold and antifungal properties as sodium benzoate is compatible with lactic acid bacteria added during ensiling.

In 2020, Asia Pacific held the largest revenue share of the global sodium benzoate market. Also, the region is expected to register the highest CAGR during the forecast period. Asia Pacific comprises several developing and developed economies such as India, China, Japan, South Korea, and Australia. These countries are witnessing a surge in industrialization and urbanization activities, offering ample opportunities for the key market players in the market. The demand for sodium benzoate in the region is expected to increase, owing to the presence of several domestic players in the market verticals, such as the bakery sector. Sodium benzoate is expected to witness huge demand from the various parts of the food industry due to its versatile nature in terms of functionality and application. Additionally, rising urbanization, increasing population, and rising government support are driving the market in the region.

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Surging Demand for Sodium Benzoate in Food & Beverages Industry to Boost Market Growth

The global food & beverages industry is growing at a rapid pace. People consume packaged food products due to their hectic lifestyles, busy work schedules, and high disposable incomes. People prefer on-the-go consumption of food and beverages to minimize the time required for preparing food at home. Moreover, packaged food products are growing in popularity among young consumers as they are convenient to consume and have significant nutritional value. These factors are driving the demand for sodium benzoate across the food & beverages industry, boosting the sodium benzoate market.

Sodium Benzoate Market: Segmental Overview

Based on application, the global sodium benzoate market is segmented into food and beverage, pharmaceuticals, cosmetics, agriculture, and others. In 2020, the food and beverages segment accounted for the largest revenue share, while the cosmetics segment is expected to account for the highest growth rate over the forecast period. Sodium benzoate is mainly an antifungal preservative, but it also has some antibacterial properties. It is not a broad-spectrum preservative for cosmetics and should be used in conjunction with other preservatives. For instance, when sodium benzoate is coupled with caffeine, it can act as a sunscreen and give UVB protection with antioxidant activity. Thus, a wide range of applications of sodium benzoate in cosmetics and personal care products are anticipated to drive the segment during the forecast period.

Impact of COVID-19 Pandemic on Sodium Benzoate Market

The COVID-19 pandemic had a mixed impact on the overall chemical industry. Initially, COVID-19 had a substantial impact on the market because of the decrease in manufacturing. The imposition of lockdown halted manufacturing activities, resulting in a decrease in supply. In addition, travel restrictions worldwide made it difficult to transport raw materials, which impacted the worldwide economy negatively. However, after the ease of lockdown restrictions and vaccinations, the nutraceuticals industry recovered and portrayed a high growth rate. Due to COVID-19, the pharmaceutical industry grew by a large scale as the number of hospitalizations increased as well as the consumption of precautionary supplements surged. The growth in pharmaceutical industry eventually led to growth in sodium benzoate market.

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