

Soy Chemicals Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

A New Market Study, titled "Soy Chemicals Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

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A New Market Study, titled "Soy Chemicals Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Soy Chemicals Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Soy Chemicals Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

This market report offers a comprehensive analysis of the global Soy Chemicals market. This report focused on Soy Chemicals market past and present growth globally. Global research on Global Soy Chemicals Industry presents a market overview, product details, classification, market concentration, and maturity study. The market value and growth rate from 2019-2025 along with industry size estimates are explained.

Key manufacturers are included based on company profile, sales data and product specifications etc.:

Archer Daniels Midland Company (US)
Ag Environmental Products, LLC (US)
BioBased Technologies(r) LLC (US)
Bunge Limited (US)
Cargill, Incorporated (US)
Chemtura Corporation (US)
Columbus Foods Company (US)
Dow Chemical Company (US)
Eco Safety, Inc. (US)
Elevance Renewable Sciences, Inc. (US)
Ferro Corporation (US)
Griffin Industries Incorporated (US)
Renewable Lubricants Incorporated (US)

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Market Overview

Soy chemicals are expected to witness high demand during the forecast period on account of their increased usage in the production of renewable plastics and biodiesel. Ongoing technological advancements in biotechnology and biodiesel production procedures are the

primary factors driving the growth of the global soy chemicals market during the past few years. Soy extract has different chemical and botanical properties. Whole soybean, textured soybean, soybean-based dairy products have high contents of solids, protein, ash, pH, acidity, phosphorus, fat, and some metal ions (copper, calcium, potassium, and zinc). Rising demand for bio-based chemicals, owing to increased environmental concerns and awareness regarding the use of eco-friendly chemicals is further foreseen to have a positive influence on the soy chemicals market during the forecast period.

Soy chemicals are primarily used in different industrial applications. Soy chemicals have greatly replaced petrochemicals. Soy chemicals have various valuable properties that can help in decreasing GHG emissions. Demand for soy chemicals is also anticipated to stimulate owing to their low cost and better performance compared to petroleum-based chemical products. Organizations have been shifting their preference from conventional fossil fuels to bio-based fuels that are sourced through renewable sources. Soy chemicals, on account of being biobased and eco-friendly, are expected to rule the industry in the coming future. Soy chemical ingredients have been utilized in numerous industry verticals, including food and beverage and plastic manufacturing.

All the above-mentioned factors are further foreseen to strengthen the soy chemicals market growth. The intense desire of industry verticals and government organizations to minimize dependence on crude oil imports is anticipated to promote the use of soy chemicals, thereby driving the soy chemicals market growth. Biobased soy chemicals are extracted from soybeans. Primary varieties of soy chemicals include soy waxes, epoxidized products, methyl soyate, isoflavones, lecithin, polyols, soy fatty acids, and refined industrial soy oil. Methyl soyate, polyols waxes, and fatty acids are anticipated to witness considerable growth owing to their growing application scope in renewable plastics and biodiesel generation.

Market Segmentation

Based on geography, the global soy chemicals market be analyzed on the basis of product types, applications, regional markets, and prominent market players. Based on product types, the global soy chemicals market can be segmented into-

- Methyl Soyate
- Sov Lecithin
- Soy Polyols
- Soy Isoflavones
- Soy Wax
- Others

Based on applications, the global soy chemicals market can be segmented into-

- Biodiesel
- Food and Beverages Sector
- Plastics
- Others

The biodiesel application segment is expected to witness considerable growth in the future. Growing environmental concerns coupled with robust support and initiatives from government organizations to promote the use of biodiesel in the automotive sector is the primary factor responsible to drive the growth of the biodiesel application segment. Plastics application segment is also foreseen to observe intense growth during the forecast period on account of rising demand for biopolymers and the renewable plastic industry.

Regional Overview

Based on geography, the global soy chemicals market can be segmented into the Asia Pacific, North America, Europe, South America, and the Middle East and Africa. North America is the prominent market for soy chemicals. The growth of this regional market can be attributed to the rising application of soy chemicals in renewable plastics and biodiesel industries. Influential

adoption of biodiesel in automobiles in the United States is another primary factor that is expected to drive the soy chemicals market in the North American region. The Asia Pacific region is another leading consumer and producer of soy chemicals. Factors, such as rising government investments and initiatives to promote the use of renewable chemicals in emerging countries, including India, Korea, Singapore, and China is expected to drive the demand for soy chemicals in the Asia Pacific region.

Industry News

Soy Technologies LLC, a leading soy chemical-based compounds manufacturing and retailing company, has recently launched Soyanol™, an innovative range of soy chemical-based ecofriendly, safe, and green additives designed to lessen VOCs. These products act as an excellent plasticizer, coalescent, and solvent replacement. Also, the brand has launched a cost-effective range of soy chemical-based compliant solvents, esters, alkyd resins, and acrylic resins.

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