

# CITRIC ACID MARKETS AND MARKET TRENDS

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*In this case study, a sugar company engaged CPL Business Consultants to assess the markets and trends, companies and capacities, and production and technical aspects of citric acid for the commercial and technical due diligence of a potential acquisition. CPL's report contained authentic insights into the market and players, which informed its decision on how to proceed in the process.*

The objective of the study was to provide information to a client about the market dynamic of citric acid to assist the company in determining its strategy with respect to the potential acquisition of a company in this field.

Citric acid is a commonly used food acidulant, the price of which was under pressure from low-cost producers. It is sometimes called the 'commodity of commodities', as for most offerings, there is very little differentiation except on price. Historically and unusually, the citric acid business was the subject of investigations, fines and lawsuits related to US anti-trust violations and price fixing in the late 1990s and early 2000s. However, there were still some opportunities to differentiate the product, as CPL outlined in its analysis.

Click to see [the contents of the study](#) or otherwise look below for an outline.

## CITRIC ACID MARKETS AND MARKET TRENDS

### Executive Summary

- Objective
- Method
- Principal findings
- Conclusions

### Introduction to Citric Acid

- General Observations on Citric Acid Markets
- General Observations on the Target Company
- Citric Acid Consumption by Major Geographic Region
- Consumption of Citric Acid by Application Sector
- Production of Citric Acid Compared to Other Fermented Food Additives
- Price of Citric Acid Compared to Other Fermented Food Additives

### Citric Acid Markets

- Global Citric Acid Consumption
- Citric Acid Use by Sector
- Chinese Citric Acid Exports

### Price

- Overview of Citric Acid pricing by Grade and Specifications

## Uses and specifications

- Citric Acid Forms, Properties and Uses
- Forms of Citric Acid and their Applications
- Principal Uses of Citric Acid
- US Uses of Citric Acid by Volume (kt)
- US Food and Beverage use of Citric Acid by Volume (kt)
- Citric vs Lactic Acid use in Foods

## Companies

- History, Capacities and Market Developments
  - European Producers
  - American Producers
  - Asian Producers
  - South African Producers
  - Other Producers

## World-wide Production Capacity

- Citric Acid Production by Region and Company
- Estimated Citric Acid Production by Producer

## US Domestic Capacity

- US Citric Acid Production

## Technical aspects

- Metabolic, Biochemical and Chemical Considerations
  - Outline of Key Metabolic Steps in Citric Acid Production
  - Approximate Composition of Molasses of Various Types
- Raw Material Production
  - Comparison of Cane and Beet Molasses
- Raw Material Processing to Fermentation/Chemical Substrates
- Conversion of Raw Materials to Crude Product
  - Flow Chart for Citric Acid Production
- Product Separation and Purification
- End Products and Technical Aspects of Use
  - Technical Requirements for Food Grade Materials
- Citric Acid Costs
  - Relative Costs of Fermentable Carbohydrate
  - Contribution of Raw Material Costs to Production
  - Fractional Contribution of Raw Material Costs
  - Total Estimated Cost of Feedstock for Citric versus Glutamic Acid
  - Citric Acid Molecular Structure
  - Physical and Chemical Properties of Citric Acid

## Contact Reports

- Citric Acid Manufacturers
  - Views of the Target
- Citric Acid Users
  - Dietary Supplements
  - Beverages
  - Others

## Going into Fermentation

- The characteristics of the industry
- Manufacturing
  - Technical Competence
  - Raw Materials
  - Scale
- Selling Fermentation Products
  - Geographic Markets
  - Regulations and Legislation

*In addition to this project on citric acid markets and trends, CPL has worked on many other commercial and technical due diligence projects. You can find further relevant reports, for example [on ascorbic acid](#), using the search bar on this page, or by browsing this site by areas of expertise. Have a look at our [Introduction](#) and [Brochure](#) for a description of our consultancy work. You can also review [eight case studies](#).*