

Sodium Tripolyphosphate Market 2018- Global Industry Analysis, By Key Players, Segmentation, Trends And Forecast By 2023

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Description:

Global Sodium Tripolyphosphate Market- Application (detergent, cleaning agent, water treatment, food preservative, paint & dyeing) End Use (household cleaning, industrial, food & beverage, agriculture, textile, pharmaceuticals) Region Forecast to 2023

Market Synopsis of Global Sodium Tripolyphosphate Market:

Sodium tripolyphosphate is a phosphate polymer which is most commonly used in the fertilizers and detergent. It exists in anhydrous as well as hexahydrate form and is used in water softening and food preservation. Although, commercial applications of sodium tripolyphosphate have been seen in textile and food industry as dyeing and in food & beverage preservation. Moreover, it is crystalline solid used for the processing of meat, modified starch, as well as sausage. It is used in meat and seafood, as it increases pH and resulting into water retention capacity.

As per the MRFR analysis, global sodium tripolyphosphate market anticipated to witness sluggish growth in the coming years and reach USD 2,497.7 million by 2023, growing at CAGR of 1.48%. Globally, the market has seen drastic changes in terms of consumption over the past one and half decade. Sodium tripolyphosphate consumption trend has seen declining trend during the 2000-2006, and the market has witnessed slow pace demand thereafter. On the other hand, the growth in this market is attributed to healthy growth in respective end use industries of sodium tripolyphosphate including household cleaning industry, food and beverage, agriculture and industrial. Household cleaning industry consist of diverse range of applications for detergent which is emerged as key growth driver in this market. Moreover, owing to strict environmental & governmental regulations the global market to experience sluggish demand, as sodium tripolyphosphate causes pollution. Strong competition from zeolite, which is the close substitute to sodium tripolyphosphate is the major restraining factor over the growth of this market.

Growing personal care industry is expected to provide higher gains for the growth of this market over the forecast period. Based on the applications, detergent was the most promising application segment acquired around 26% of the global market expanding at 1.40% CAGR. As the primary function of sodium tripolyphosphate is cleaning, hence, detergent segment has acquired largest market shares and is likely to continue its prominence over the forecast period as well. On the basis of end use industries, household cleaning industry dominated the global market and has accounted for 26%

global shares, expanding at steady CAGR of 1.24% as of 2016. Addressable increase in the global population is one of the major driving force providing fuel for the growth of household cleaning industry.

Sodium Tripolyphosphate Market Share, by application 2016 (%)

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The global Sodium Tripolyphosphate market is spanned across Asia Pacific, Europe, North America, Middle East, and Latin America. As of 2016, Asia Pacific emerged as global leader in this market by acquiring 44% global share. Asia Pacific growing at highest CAGR of 1.70% among others due to presence of largest sodium tripolyphosphate economies i.e. China. The country is also a major exporter due to which production activities are increasing year by year in this region. Apart from China, India is an important stakeholder in this region and is also driving demand on account of agriculture industrial growth. The country is known as third largest farm-based economy across the globe and contributed significantly in the global GDP through agricultural output.

North America emerged as second largest regional market after Asia Pacific and held substantial global shares as of 2016. Stringent government as well as environmental laws in North America and Europe has held back the growth of both these regions. Specifically, in Europe, the production activities are decreased on a large manner as an effect of strict government regulations. The region was second largest producer of sodium tripolyphosphate as of 2008, although, increasing global awareness towards environmental concern has led to decreased production activities in this region thereafter.

Latin America and Middle East & Africa are the relatively smaller regions in terms of regional demand. Latin America has shown positive demand year by year due to relaxed regulation in major growth driving markets. Also, demand in this region is increasing gradually due to widening toehold cleaning industry and consequent demand for detergent. The region has generated overall revenue USD 249.48 million by expanding at 1.38%, and it is expected to provide positive gains for the growth of this market during the forecast period.

Segmentation

The Sodium Tripolyphosphate market is fragmented on the basis of applications, end use, and region. On the basis of applications, the market is classified into detergent, cleaning agent, food preservative, water treatment, paint & dyeing, ceramic tiles, metal treatment and others. On the basis of end use industries, the market is divided into household cleaning, agriculture, textile, industrial, food & beverage, pharmaceutical, cosmetics and others. On the basis of region, the market is segmented into Asia Pacific, Europe, Latin America, North America, and the Middle East & Africa.

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Key Players

Some of the key players operating in the global Sodium Tripolyphosphate market are Innophos Holding Inc. (U.S.), Tata Chemicals Inc. (India), ICL Performance Products (U.S.), Aditya Birla Chemicals (India), Sumitomo Chemicals Co. Ltd (Japan), Merck Group (Germany), Hubei Xingfa

Chemicals Group (China), Prayon S.A. (Belgium), Haifa Group (Israel), and TongVo Chemicals Ltd (China) among others.

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