

Global Magnesium Sulphate Market To Witness Exponential Growth By 2023

PUNE, INDIA, April 16, 2018 /EINPresswire.com/ -- WiseGuyReports.com with their unique quality of simplifying the market research study, presents a deep diving study report "Global Magnesium Sulphate Market Research Report - Forecast to 2023"

Magnesium Sulphate

Overview

The global magnesium sulphate market was valued at USD 889 million in 2016 and is estimated to reach USD 1274.0 million by 2023 expanding at a CAGR of 5.39% during the forecast period. According to type segment, Heptahydrate (Epsom salt) was the most promising segment, accounting for the largest global share of around two-third of the total market share due to tremendous fertilizers in the agriculture sector. Increasing population along with the rising demand for good quality crop production has raised the consumption of good quality fertilizer which in turn is estimated to drive the growth of the market over the estimated period.

Magnesium sulphate is widely used in drugs for the treatment of seizures associated with eclampsia. Moreover, increasing awareness regarding the benefits associated with magnesium sulphate along with the continuous growth of pharmaceutical and healthcare sector across the globe, is estimated to drive the growth of the market during the review period. The rising innovation and technological advancement in the medical & healthcare sector has presented a lucrative opportunity for the market growth.

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Key Players:

Some of the prominent players operating in the global Magnesium Sulphate market are K+S KALI GmbH (Germany), PQ CORP (Pennsylvania), Umai Chemical Co.,Ltd (Japan), Giles Chemical (U.S.), Morton Salt, Inc (U.S.), Mani Agro Chem (India), San Francisco Salt Company (U.S.), Balaji Industries Group Ltd. (India), and others

Major Highlights of Reports:

Global magnesium sulphate market is expected to reach USD 1,274.70 million by 2023 at a CAGR of 5.39%. The magnesium sulfate market is segmented based on type, form, application, and region. Based on type, the market is categorized into heptahydrate (Epsom salt), anhydrous magnesium sulphate, monohydrate magnesium sulphate, others. Based on form, the market is classified into crystal, powder, and granules. Based on application, magnesium sulphate market is classified into fertilizer, medical & personal care, food additive, industrial, chemical, and others.

Geographic Analysis of the Report

The global magnesium sulphate market is spanned over Asia Pacific, Europe, North America, the Middle East, and Latin America. Among them, the Asia Pacific region is estimated to be the leading market share and expected to hold around 41% of the total market share followed by Europe and North America. The demand for magnesium sulphate is estimated to surge in numerous countries of Asia Pacific such as China, Japan, India, Indonesia, and Rest of Asia Pacific on account of the continuous growth of agriculture and industrial sector.

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