

Diesel Exhaust Fluid Market will register a CAGR of 8.83% through 2023

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/EINPresswire.com/ -- Diesel Exhaust Fluid Market

Summary

Globally, the market for diesel exhaust fluid is growing at a CAGR of 9.19% during the forecast period (2017-2023). Diesel exhaust fluid is a solution that consists of 32.5% urea and 67.5% de-ionized water. In this type of solutions, selective catalytic reduction (SCR) is the major technology that is used to reduce the emission from exhaust system. The urea solution is consumed through the selective catalytic reduction (SCR) technology, which is sprayed into the exhaust system. The solution is burnt at high temperature to reduce the harmful nitrogen oxides produced by diesel engine.

North America accounted for the largest market share of 56.49% in 2016 and is projected to grow at a CAGR of 8.83% during the forecast period. U.S. is expected to dominate the market in North America. It has been estimated that U.S.

contributes to almost 70% of the ammonia that is used for the production of urea. In U.S., about half of the urea is produced as solid fertilizer, and about 25% of urea is consumed for the production of nitrogen based solutions. The increase in the production of urea in the U.S. is expected to drive the market in the future. The increase in use of selective catalytic reduction technology is expected to drive the market in future. SCR technology is mainly used to reduce nitrogen oxide emission up to 90%, at the same time, reducing HC and CO emission by 50-60%.

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Key Players

The key players in market include Cummins Filtration (U.S.), Nissan Chemical Industries (Japan), Yara International (Norway), Shaw Development LLC (U.S.), CF Industries Holdings (U.S.), The McPherson Companies (U.S.), BASF SE (Germany), Blue Sky Diesel Exhaust Fluid (DEF) (U.S.), Brenntag AG (Germany), Carson (Portland) and Mitsui Chemicals, Inc. (Japan).

Key Findings

- The global diesel exhaust fluid market is expected to reach USD 21,672.6 million by 2023.



- Regionally, North America is expected to have the largest market of USD 11,969.1 million by 2023.
- In Europe, Germany accounted for the largest market share of 45.43% in 2016, with a market value of USD 796.1 million and is projected to grow at the highest CAGR of 10.16% during the forecast period. France was the second-largest market in 2016, valued at USD 446.1 million in 2016; it is projected to grow at a CAGR of 9.78%.
- On the basis of storage solution, Bulk storage dominated the global diesel exhaust fluid industry market with a share of 39.74% in 2016
- On basis of vehicle type, Commercial vehicle dominated the global diesel exhaust fluid industry market with a share of 76.16% in 2016.

Study Objectives of Diesel Exhaust Fluid Market

- To provide detailed analysis of the market structure along with forecast for the next five to ten years of the various segments and sub-segments included in global diesel exhaust fluid market with analysis of its development and demand in the market
- To identify high growth regions and countries
- To study regional and country specific demand and forecast for global building insulation material market

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