

Asia Pacific to Dominate Phosgene Market until 2024 | TechSci Research

Increasing demand for phosgene free technology to produce polycarbonate resin coupled with the growing demand for polycarbonate resin from automotive

NEW YORK, NEW YORK, UNITED STATES, January 6, 2020 /EINPresswire.com/ --

Increasing demand for phosgene free technology to produce polycarbonate resin coupled with the growing demand

for polycarbonate resin from automotive and electronics industries are expected to suppress [phosgene market](#)



According to TechSci Research report, "Global Phosgene Market By Derivatives, By Region, Competition, Forecast & Opportunities, 2024", the global phosgene market is estimated at around \$ 6.3 billion in 2019. Stringent governmental regulations on the toxicity level of phosgene, rising use of phosgene free technology and increasing threat of non-toxic substitutes are expected to hamper the growth of global phosgene market during forecast period. Additionally, growing environmental concerns such as contamination of water, soil, and air, among others due to the use of phosgene in agrochemicals are further restricting the growth of market. Moreover, safe transportation of hazardous chemical is also obstructing the market growth.

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The global phosgene market is segmented based on derivatives and regions. Based on derivatives, the market can be categorized into Methyl Diphenyl Diisocyanate, Toluene Diisocyanate and Polycarbonate Resins. The Methyl Diphenyl Diisocyanate segment is expected to dominate the market during the forecast period on account of its use in the production of rigid polyurethane foams and its applications ranging from building and industrial insulation to refrigeration. Covestro AG, BASF SE, Wanhua Chemical Group Co. Ltd, DowDuPont, Bayer AG, Atul Ltd., Paushak Ltd., UPL Ltd., Vertellus Holdings LLC, VanDeMark Chemical Inc., ISOCHEM, Huntsman International, Shandong Tianan Chemicals and others are some of the leading players operating in global phosgene market.

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"Asia-Pacific is expected to continue its dominance in the global phosgene market during the forecast period, owing to comparatively high consumption of phosgene-derivatives in agrochemicals, dyes, and medicines, among others. Nevertheless, growing focus towards application of phosgene free technology to produce MDI, TDI and Polycarbonate resins is

expected continue hindering the growth of phosgene market in the coming years across the globe.” said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

“Global Phosgene Market By Derivatives, By Region, Competition, Forecast & Opportunities, 2024” has evaluated the future growth potential of global phosgene market and provides statistics & information on market size, structure and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges and opportunities in global phosgene market.

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