

Corrosion Inhibitor Market To Reach USD 9.94 Billion By 2027 | Reports and Data

Corrosion Inhibitor Market Size – USD 7.45 Billion in 2019, CAGR of 3.6%, Corrosion Inhibitor Trends –Increasing investments in the construction sector.

NEW YORK CITY, NEW YORK, UNITED STATES, March 5, 2020 /EINPresswire.com/ -- The Global Corrosion Inhibitor Market is expected to reach USD 9.94 Billion by 2027, according to a new report by Reports and Data. This can be mainly associated with the increasing need for an effective reduction of the corrosion rate of a metal exposed to any environment.

The industry has benefitted from the growth of construction sectors across the globe. The product is mainly used in coating applications on construction materials, including nuts, bolts, steel bars, steel, and metal parts for protection against corrosion. It helps in the improvement of construction material durability, increasing the overall life of the structure. Moreover, the total construction spending was accounted to be more than USD 8.2 trillion in 2017; and is expected to cross USD 16.4 trillion by 2027.

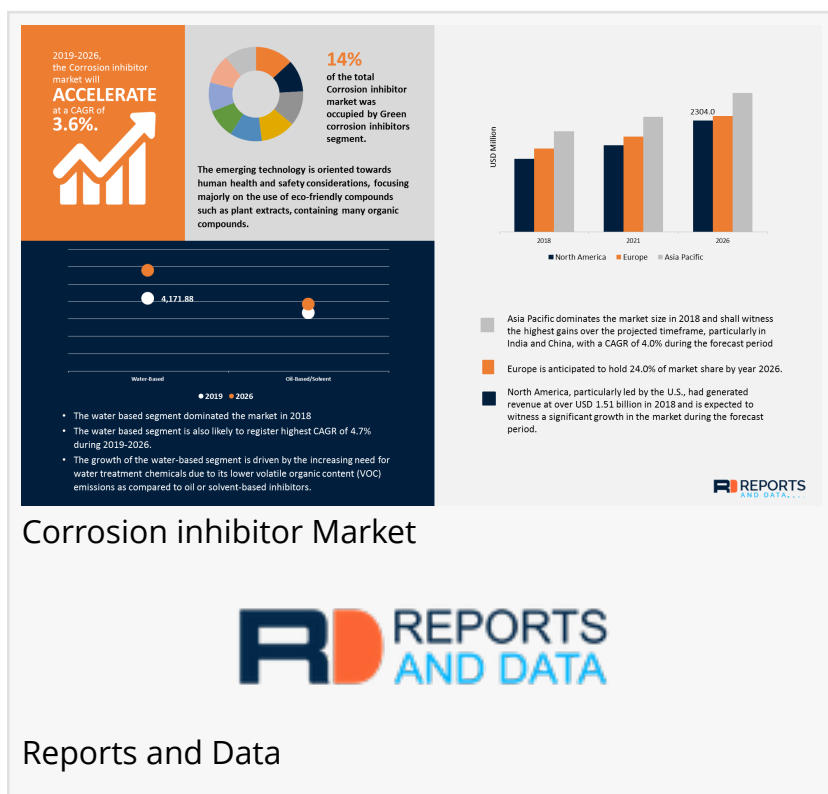
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In North America, the U.S. alone generated revenue of more than USD 1.53 billion in 2019. The corrosion inhibitors market size in North America is mainly driven by the strong growth in the oil & gas industry in the region, along with increasing investments in the construction business after the 2008 economic downturn.

The global corrosion inhibitors market growth is restrained by the increasing stringency of the environmental regulations, particularly regarding its disposal and exposure to humans. For instance, a rise in product usage leads to the disposal of harmful raw material, particularly chemicals used in the industry, such as chromium, zinc, and phosphorous.

Further key findings from the report suggest

- The green corrosion inhabitants are expected to witness the highest growth in the inhibitor



type segment, with a CAGR of 7.0% by 2027, due to innovation majorly focused on the use of eco-friendly and sustainable compounds such as plant extracts, containing many organic compounds.

- The market size for water-based inhibitors was leading the segment in 2019 and is expected to have a higher growth, with a CAGR of over 4.7%, owing to the increasing need for water treatment chemicals and its lower volatile organic compound (VOC) emissions.

- The market size for organic inhibitors dominated the global sector in 2019 and is expected to have comparatively substantial growth, with a CAGR of around 4.5% during the forecast period, mainly due to its superior characteristics including stability, and wide usage in manufacturing applications.

- Power generation dominated the sector in 2019, growing at a CAGR of nearly 4.3%. Targeted investments by government authorities in power generation projects to accommodate the escalating energy needs are expected to drive the demand for the market in the forecast period.

- The Asia Pacific region dominated the market in 2019 and is expected to witness the highest growth rate over the estimated period, particularly in India and China, followed by Europe. Growth of the construction sector in the region is a significant factor fueling the corrosion inhibitors market size over the forecast period.

- Key participants include Air Products and Chemicals Inc., Akzo Nobel NV, Ashland Inc., Anticorrosion Protective Systems LLC, BASF SE, Champion Technologies Inc., Chemtreat Inc., Cytec Industries Inc., Cortec Corporation, Daubert Cromwell LLC, DOW Chemical, Halox Inc., Henkel AG & Co., and Kurita Water Industries Ltd, among others.

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For this report, Reports and Data segments the Global Corrosion Inhibitor Market on the basis of Corrosive agent type, Corrosion type, Types, Product type, Inhibitor type, application, and region:

- Corrosive agent type Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Billion; 2017-2027)

- oOxygen

- oHydrogen Sulfide

- oCarbon Dioxide

- Corrosion type Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Billion; 2017-2027)

- oUniform or general corrosion

- 1. Atmospheric corrosion

- 2. High-temperature corrosion

- 3. Liquid-metal corrosion

- 4. Molten-salt corrosion

- 5. Biological corrosion

- 6. Stray-current corrosion

- oGalvanic corrosion

- oLocalized corrosion

- 1. Crevice corrosion

- 2. Pitting corrosion

- 3. Intergranular corrosion

- 4. Stress corrosion cracking (SCC)

- oStress corrosion cracking (SCC)

- oErosion corrosion

- Inhibitor type Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Billion; 2017-2027)

- oPassivating Inhibitors

- oVolatile Inhibitors

- oCathodic Inhibitors

- o Anodic Inhibitors
- o Mixed Inhibitors
- o Synergistic Inhibitors
- o Precipitation Inhibitors
- o Green Corrosion Inhibitors
- o Adsorption Action Inhibitors
 1. Chemisorption
 2. Physical Adsorption

o Types Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Billion; 2017-2027)

- Water-Based
- Oil-Based/Solvent

o Product type Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Billion; 2017-2027)

- Organic
 1. Benzotriazole
 2. Tolyltriazole
 3. Mercaptobenzothiazole
 4. Amines
 5. Phosphonates
- Inorganic
 1. Nitrites & nitrates
 2. Chromates, DI chromates & borates
 3. Molybdates
 4. Zinc sulfate & other salts
 5. Silicates
 6. Polyphosphates

□ Applications Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Billion; 2017-2027)

- Power Generation
- Oil & Gas Refinery
- Pulp & Paper
- Metal & Mining
- Chemical Processing
- Desalination Plant
- Others

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/corrosion-inhibitor-market>

□ Regional Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Billion; 2017-2027)

- North America
 1. U.S.
- Europe
 1. Germany
 2. UK
- Asia Pacific
 1. China
 2. India
 3. South-east Asia
- Latin America
 1. Brazil
- Middle East & Africa

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