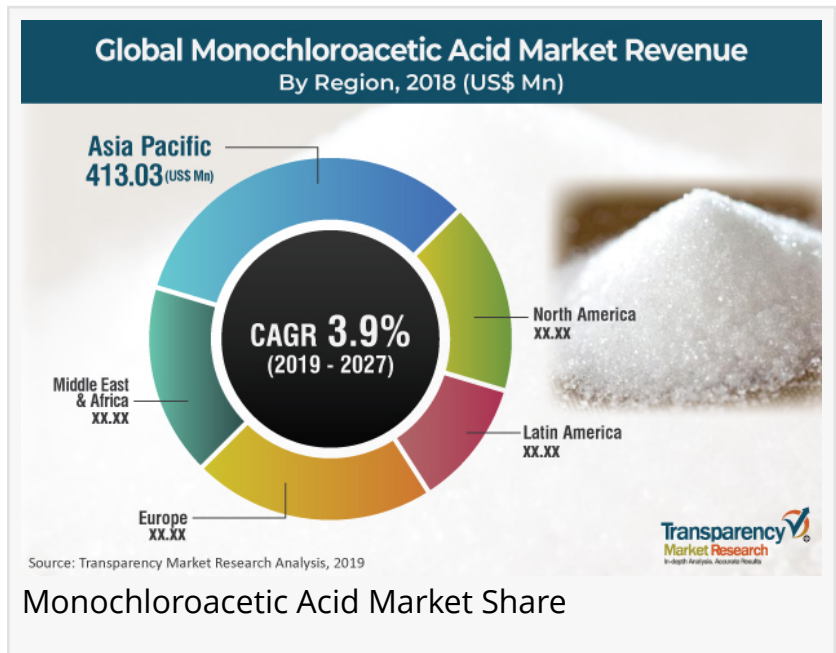


# Monochloroacetic Acid Market Growth: Carboxymethyl Cellulose Segment Holds Meior Share of the Industry - TMR

*Rise In Exploration Activities In Oil & Gas Industry To Drive Monochloroacetic Acid Market*

ALBANY, NY, USA, September 9, 2020 /EINPresswire.com/ -- The global [monochloroacetic acid market](#) was valued at US\$ 815.74 Mn in 2018 and is anticipated to expand at a CAGR of approximately 4.0% during the forecast period, according to a new report titled 'Monochloroacetic Acid Market: Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2027' published by Transparency Market Research (TMR). The report infers to the usage of monochloroacetic acid for oil drilling activities. Asia Pacific is the leading region of the global monochloroacetic acid market. The monochloroacetic acid market in the region is projected to expand at a significant pace during the forecast period, owing to the rise in oil & gas exploration and demand for agrochemicals in the region.



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**Increase in Demand for Monochloroacetic Acid in Oil & Gas Industry Likely to Boost Market**

Increase in demand for crude oil and natural gas is encouraging Exploration and Production (E&P) firms to engage in extensive drilling activities. The global monochloroacetic acid market is projected to expand significantly during the forecast period owing to the rise in drilling activities in land and offshore rigs. Hence, increase in demand for carboxymethyl cellulose in oil and gas drilling activities is expected to drive the monochloroacetic acid market.

The growth of the monochloroacetic acid market can be ascribed to the rise in demand for carboxymethyl cellulose, as monochloroacetic acid is used in the manufacture of carboxymethyl cellulose. Globally, more than 30% of the monochloroacetic acid is used in the production of carboxymethyl cellulose. Carboxymethyl cellulose is used as a viscosifier in drilling muds for drilling of boreholes for the extraction of oil and gas. It balances physical parameters such as viscosity, thereby reducing the loss of water and increasing the thixotropy of the oil. It also arrests the growth of fungus while drilling mud, thereby terminating the need of preservatives and pH level indicators in the mud. Therefore, demand for monochloroacetic acid is directly proportional to the usage of carboxymethyl cellulose for oil exploration and rig drilling activities.

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### Carboxymethyl Cellulose Segment to Gain Momentum

The report presents a detailed segmentation of the global monochloroacetic acid market based on product and application. In terms of application, the carboxymethyl cellulose segment constituted major share of the global monochloroacetic acid market in 2018. Carboxymethyl cellulose act as thickener, rheology modifier, water retention aid, filtration reducer, binder, dispersant, protective colloid, and floating aid. Carboxymethyl cellulose is used in detergents, drilling fluids, food, mining, paper, textiles. It is also used in the form of viscosifier for retaining loss of fluid during drilling. Carboxymethyl cellulose is also employed in iron ore pelletization and froth flotation. It also increases the quantity and quality of the valuable mineral by deactivating undesired impurities in the gangue depressant process. The carboxymethyl cellulose segment is projected to account for dominant share of the global monochloroacetic acid market during the forecast period.

### Asia Pacific to Lead Global Monochloroacetic Acid Market

Asia Pacific and Europe were key regions of the global monochloroacetic acid market in 2018. The monochloroacetic acid market in Asia Pacific is anticipated to expand rapidly owing to the increase in industrialization across the region. In terms of consumption, China accounted for 50% share of the global monochloroacetic acid market in 2018. Monochloroacetic acid is extensively used to manufacture carboxymethyl cellulose in Europe. The market in North America is projected to expand at a steady pace during the forecast period. The market in Latin America is likely to expand at a substantial pace during the forecast period owing to high demand for agrochemicals and carboxymethyl cellulose in Brazil. Furthermore, rise in oil & gas exploration activities and growth in the agrochemicals industry are fuelling the demand for monochloroacetic acid in the region.

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## Prominent Players in Global Monochloroacetic Acid Market

Major players operating in the global monochloroacetic acid market include AkzoNobel N.V., CABB GmbH, Shandong Minji Chemical Co., Ltd., PCC SE, Denak Co. Ltd., Niacet Corporation, and Jubilant Life Sciences Limited. These players offer sustainable and durable solutions to clients. Innovation of new products and techniques through R&D is one of the approaches adopted by these companies.

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