

Ozone Generation Market Projected to Hit \$1,486 million by 2023, At a CAGR of 7.4%

Rise in need for clean drinking water, increase in usage of ozone technologies, and rapid urbanization & demographic growth drive the market.

PORTLAND, OREGON, UNITED STATES, September 14, 2021 /

EINPresswire.com/ -- Global [ozone generation market](#) was valued at \$880 million in 2016, and is expected to reach at \$1,486 million by 2023, registering a CAGR of 7.4% from 2017 to 2023. Asia-Pacific is expected to dominate the market and is expected to maintain this trend throughout the forecast period.



Ozone is a highly effectual and dynamic sterilizing agent with application in many industries, owing to collective awareness regarding environmental pollution. Wastewater reclamation, potable water conservation, sludge minimization, and sludge pre-treatment are some of the prominent avenues of ozone generation application in industrial and municipal backdrops.

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Rise in need for clean drinking water, increase in usage of ozone technologies, and rapid urbanization & demographic growth drive the market. However, high installation & operational cost of ozone generation systems and lack of awareness regarding ozone generators hamper the potential of the market for different applications.

The potable water treatment segment accounted for around one-third share of the [global market](#), and is expected to maintain its dominance during the forecast period, owing to growth in population and urbanization. However, air treatment applications are also expected to grow with a moderate CAGR due to rise in demand for deodorizers and high ozone-level shock treatments.

Asia-Pacific and North America collectively accounted for around two-thirds share of the global market, while Asia-Pacific is expected to grow at a higher rate during the forecast period. Furthermore, high demand from the emerging countries, such as Japan, India, and China, is estimated to drive the market growth.

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The major companies profiled in the report include, Absolute Systems, Inc., Chemtronics Co., Ltd., DEL Ozone, EBARA Technologies, Inc., ESCO International Ltd., Fuji Electric Co., Ltd., International Ozone Technologies Group, Inc., Mitsubishi Electric Corp., Toshiba Infrastructure Systems & Solutions Corporation, and Suez SA.

Key Findings of the Ozone Generation Market:

- The potable water treatment segment is expected to grow at a CAGR of 8.1% during the forecast period.
- In Asia-Pacific, China is estimated to grow at the highest CAGR of 7.7%, in terms of value.
- Corona discharge segment occupied around two-fifths of the global market share.
- The U.S. accounted for over one-sixth of the global market, and is expected to grow at a significant CAGR of 7.4%.

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