

Hydrofluoric Acid Market Growth Is Forecasted To Worth USD 6.77 Billion By 2027

Hydrofluoric Acid Market - USD 4.39 USD Billion in 2019, Growth - CAGR of 5.6%. The rapid growth of metal pickling application, steady demand from APAC nations

NEW YORK CITY, NY, UNITED STATES,
November 24, 2021 /

EINPresswire.com/ -- Increasing demand for hydrofluoric acid from the

manufacture of fluorocarbons and fluorinated derivatives and an increase in manufacturing base in the Middle East and Asia Pacific regions are key factors contributing to the high CAGR of Hydrofluoric Acid during the forecast period.



Reports And Data

According to the current detailed analysis of Reports and Data, the [Hydrofluoric Acid market](#) was valued at 4.39 USD Billion in 2019 and is expected to reach 6.77 USD Billion by the year 2027, at a CAGR of 5.6%. The increasing adoption of fluorine compounds across multiple industries is currently showing significant growth coupled with rising glass etching and cleaning applications proving as driving factors for the market. This market is likely to have modest growth with its drivers and restraints in place. Hydrofluoric Acid is produced by the treatment of fluorite with concentrated sulfuric acid. Various industries use it in mining, chemicals, silicon chip fabrication, pharmaceutical products, and agrochemicals. Fluorocarbons are the prominent types of refrigerants used globally are the largest application segment.

Fluorocarbons are the prominent segment and major refrigerants used across the globe and are divided into three more sub-segments such as HCFC, HFC, and HFO's. Hydrofluoric acid is used as a precursor to producing several fluorinated derivatives such as fluoride, fluoropolymers, and fluorosurfactants. The increase in production and the rise in demand for fluoride and fluoropolymers is expected to give a proper demand to the Hydrofluoric Acid market.

To Gain Access to an all-inclusive PDF Sample Report, Click Here:

<https://www.reportsanddata.com/sample-enquiry-form/1834>

Market Overview:

The chemicals and materials industry produces a massive variety of products consumed by people across the world on a daily basis. While several products, namely detergents, perfumes, soaps, and others are bought directly by the consumers, the others are used as ingredients to make numerous products. For instance, in Europe, nearly 70% of the chemicals that are manufactured are used to make other products. The industry uses a wide range of raw materials ranging from oil, minerals, air, and others. With growing competition among industry players, innovation remains vital in discovering new paths to meet the needs of the sophisticated, demanding and environmentally conscious consumers.

Globally, key players are planning to introduce an alternative way for the transportation of anhydrous grade as it creates extra cost during transportation. Currently, companies are using the investment and expansion strategy to increase their geographical presence and cater to the increasing demand for hydrofluoric acid products. For example, Korea-based Soulbrain, built a new factory in Gongju, South Chungcheong Province in 2019, thereby doubling its capacity and expanding into the South Korean market.

Key players in the market are Honeywell International, Solvay, Mexichem, YingPeng Chemicals, Dongyue Group, Do-Fluoride Chemicals, Dupont, Sinochem Group, Lantian Fluorchemie, Juhua Group (KAISN), SANMEI, Stella, Chemifa, ShaoWu, Daikin, Lanxess, and YongFei.

Further key findings from the report suggest-

Hydrofluoric acid is used as a glass etching agent in the manufacturing of glass substrate, silicon nitride, and silicon dioxide for the thin-film transistor (TFT) - liquid-crystal display (LCD) and semiconductor industries owing to its ability to dissolve silicates.

Metal Pickling, which is expected to have a CAGR of almost 5.27% during the forecast period, will add a lot to the demand for the market. The acid has the attribute of dissolving oxides and other chemicals, which are also used at several stages in the processing of metals such as carbon steel, stainless steel, and titanium.

The import business is rising in the U.S, which is raising the demand for hydrofluoric acid in the pharmaceutical and agrochemical industry. However, the environmental norms that are strict in the region for this chemical product will be the key factor for the moderate growth of this product in the market.

Foreign industries and flexible government laws for international trade in the MEA will result in impressive growth in the market for fluorocarbons in the region during 2019-2027.

Anhydrous hydrofluoric acid is the most dominant grade type, and it held a market share of more than 5.71% in the global market during the base year 2019.

Asia-Pacific region is expected to gain a steady CAGR in the forthcoming period, with China being

the major producer of raw material for the manufacture of hydrofluoric acid. This, together with the heavy demand from metallurgical and chemical industries and a strong manufacturing base in APAC, will propel the market of hydrofluorocarbons.

Several regions have agreed to eliminate the use of hydrochlorofluorocarbons (HCFCs) and hydrofluorocarbons (HFCs) by imposing rules to limit their consumption. Alternatives are expected to rise and seriously affect the global Hydrofluoric Acid market.

Download Reports Summary @ <https://www.reportsanddata.com/download-summary-form/1834>

Key Points Illustrated in the Regional Analysis:

Regional contribution to the overall market revenue

Forecast revenue share of each regional market

Vital information and data related to the production and consumption rates in all the regions

Factors driving the regional market growth over the forecast period

Leading products and application segments in each regional market

Presence of key market competitors in each of these regions

For the purpose of this report, Reports and Data have segmented the market on the basis of grade type, application, and region:

Grade Type

Anhydrous Hydrofluoric Acid

Diluted Hydrofluoric Acid (Above 50% concentration)

Diluted Hydrofluoric Acid (Below 50% concentration)

Application

Fluorocarbon Production

Fluorinated Derivative Production

Metal Pickling

Oil Refining

Uranium Fuel Production

Others

Request a discount on the report @ <https://www.reportsanddata.com/discount-enquiry-form/1834>

Regional Outlook

North America

Europe

Asia Pacific

MEA

Latin America

Request customization of the report @ <https://www.reportsanddata.com/request-customization-form/1834>

Please connect with us to know more about the report and its customization feature. Our team will ensure the report is well suited to meet your requirements.

Explore Reports and Data's Prime Analysis of the global Materials and Chemicals Industry:

Foam Glass Market Size: <https://www.reportsanddata.com/report-detail/foam-glass-market>

1,2,4-Trimethylbenzene Market Analysis: <https://www.reportsanddata.com/report-detail/1-2-4-trimethylbenzene-market>

RTV Silicone Rubber Market Share: <https://www.reportsanddata.com/report-detail/rtv-silicone-rubber-market>

About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics and industries and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries including Healthcare, Technology, Chemicals, Power, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market

Tushar Rajput

Reports and Data

2127101370

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/557063739>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable

in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.