

2028 Global Sulfur Hexafluoride Market Development Status, Competition Analysis, Type and Application

Statistics MRC report, Sulfur Hexafluoride Market Forecasts to 2028 – Global Analysis Application, Key Players, Types, End User and By Geography

GAITHERSBURG, MARYLAND, UNITED STATES, December 8, 2021

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Hexafluoride Market Forecasts to 2028 – Global Analysis By Product (Electronic/Technical Grade, Standard Grade, Ultra High Purity (UHP) Grade), Packaging (Cylinders, Drum Tanks), Application, End User and By Geography



Sulfur Hexafluoride Market Forecasts to 2028

The Global Sulfur Hexafluoride Market is accounted for \$237.94 million in 2020 and is expected to reach \$424.37 million by 2028 growing at a CAGR of 7.5% during the forecast period. Increase in electricity consumption, rising demand for homes and infrastructure development are the major factors propelling the market growth. However, huge production & supply costs of raw materials and rise in environmental concerns & regulations to control greenhouse effects are hampering the market growth. Some of the key players profiled in the Sulfur Hexafluoride Market include Advanced Specialty Gases, Air Liquide, Air Products and Chemicals, Inc, ChemChina, Concorde Specialty Gases, Fujian Shaowu Yongfei Chemical Co., Ltd, Honeywell International, Kanto Denka Kogyo, Linde Group, Matheson Tri-Gas, Inc, Praxair, Shandong Ruihua Fluoride Industry Co. Ltd, Showa Denko K.K, Solvay, and Wuxi Tianzhi Chemical Technology Co., Ltd.

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By geography, Asia Pacific is going to have a lucrative growth during the forecast period due to the continued robust economic growth, low production and labor cost, and favorable regulatory framework. These factors are influencing the bulk production of SF₆, which in turn is fueling the growth of the product market in the region. China is a highly lucrative country for sulfur hexafluoride in Asia Pacific. Rapid urbanization due to rise in demand for power utilities in the country and presence of a well-established semiconductor manufacturing industry are

anticipated to fuel the sulfur hexafluoride market in China during the forecast period. Demand for end-use applications in the electronics industry has been increasing mainly in countries such as Thailand, South Korea, Taiwan, and Malaysia. This, in turn, is projected to fuel the sulfur hexafluoride market during the forecast period.

The Global Sulfur Hexafluoride Market is majorly driven by increase in electricity consumption, rising demand for homes and infrastructure development. The power & energy segment is growing at a highest CAGR owing to large-scale use of SF₆ in the manufacturing of gas-insulated switchgear (GIS), high-voltage circuit breakers, high voltage transformers, particles accelerators, among others. Asia Pacific dominated with a significant market share due to the factors such as rising disposable income, expanding middle-class population, changing demographics, rising education levels, and rapid urbanization across the region. South America market is growing at a highest CAGR owing to the increasing manufacturing activities in the region along with rapid urbanization.

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Our report provides a detail study and forecast about the industry which covers the complete overview of the market that will aid clients and business making strategies. Our report offers market share assessments for the regional and country-level segments. The report covers various market trends such as key drivers and constraints, market opportunities, challenges, volume and value forecasts, threats, covid-19 impact, futuristic scenarios, various investment opportunities, and strategic recommendations for the manufacturers operating in the global and regional markets. Our reports are formulated with a broader industry audience in mind and provide a snapshot into the attractiveness, potential and competitive landscape of a market mapping the key common trends. The reports are updated every year, making sure that all trends and insights are captured and analyzed in a single report. Our report also offers company profiling with detailed strategies such as business overview, SWOT, financials, products, and recent key developments of the key players related to the market, and porter's five forces for the market insights.

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