

# Phosgene Market Statistics, Share Will Hit \$6.9 Billion By 2030 | Growth With Recent Trends & Demand

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*Rise in demand for phosgene from the chemical industry, increase in demand from the bedding and furniture industry*

PORTLAND,, OREGON, UNITED STATES, December 9, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, [the global phosgene market](#) generated \$4.2 billion in 2020, and is anticipated to reach \$6.9 billion by 2030, exhibiting a CAGR of 5.3% from 2021 to 2030. The report offers an in-depth analysis of the market size, emerging and current trends, future estimations, and key players.

Increase in demand for phosgene from the global chemical industry and rise in demand from the furniture and bedding market drive the global phosgene market. On the other hand, high toxicity of phosgene hinders the growth of the market. On the contrary, rise in the consumption of phosgene in pesticides and insecticides is expected to create lucrative market opportunities.

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COVID-19 Scenario:

International Monetary Fund (IMF) stated that due to the spread of the COVID-19 pandemic, the worldwide economy has shrunk by 3.0% in 2020. Many countries have imposed lockdowns which have hampered the manufacturing activities and lowered the demand and production of phosgene.

Due to lockdown and restrictions, the market has witnessed a supply chain disruption. Many sectors that demand phosgene such as agriculture faces issues due to lack of labor and limited market access. This has affected the phosgene demand.

Lack of raw material availability has resulted in the reduction of agrochemical product manufacturing. Due to this, the demand for phosgene from agrochemical manufacturers has reduced.

Reduction in the consumption of polycarbonate has led to the decline in demand for phosgene from polycarbonate manufacturers.

The report segments the global phosgene market on the basis of derivative, application, and region.

Based on the derivative, the isocyanates segment accounted for the largest market share in 2020, contributing to nearly three-fourths of the total share, and is expected to maintain the lead throughout the forecast period. The same segment is estimated to witness the fastest CAGR of 5.5% from 2021 to 2030. The report also covers the chloroformate and carbamoyl chlorides segment.

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Based on application, the polycarbonates segment contributed to the highest market share in 2020, contributing to nearly two-fifths of the total market share, and is anticipated to dominate the market during the forecast period. The same segment is expected to manifest the [fastest CAGR of 6.2% from 2021-2030](#). The report also covers other segments such as agrochemicals, pharmaceuticals, dyes, fine chemicals, and others.

Based on region, Asia-Pacific, followed by Europe and North America contributed to the highest share in 2020, holding nearly two-fifths of the total share, and is expected to maintain dominance throughout the forecast period. The same region is expected to portray the fastest CAGR of 6.2% from 2021-2030.

Key players of the global phosgene market analyzed in the research include BASF SE, The Dow Chemical Company, Covestro, Mitsui Chemical, PPG Industries, Huntsman Corporation, Yantai Wanhua, Rubican, Vandemark Chemical Inc., and Vertellus Holdings LLC.

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David Correa  
Allied Market Research.

+1 8007925285

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