

Copper Chemicals Market Development Strategy, Sales Revenue, Opportunities and Challenges 2030

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PORTLAND,, OREGON, UNITED STATES, March 16, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Copper Chemicals Market](#) by Type (Copper Sulphate, Copper Oxychloride, Cupric Oxide, Cuprous Chloride, Basic Copper Carbonate, Cupric Chloride, and Others) and Application (Agriculture, Mining & Metallurgy, Ceramic, Paints, Textile, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030". According to the report, the global copper chemicals industry generated \$2.62 billion in 2020, and is anticipated to generate \$4.04 billion by 2030, witnessing a CAGR of 4.5% from 2021 to 2030.

Prime determinants of growth

Increase in need for yield-enhancing agrochemicals and surge in demand for fruits and vegetables and fungicides drive the growth of the global copper chemicals market. However, harmful effects of copper chemicals due to their toxicity hinder the market growth. On the other hand, government initiatives to promote the domestic manufacturing of agrochemicals present new opportunities in the coming years.

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Covid-19 Scenario

Owing to the outbreak of the COVID-19, several countries are under strict lockdowns, which have forced almost all sectors to shut down their operations. This has hampered manufacturing activities and reduced the demand and production of copper chemicals.

The demand for copper chemicals from various end-use industries such as agrochemicals, ceramic, paint, mining, and oil & gas industry has declined during the pandemic.

The paint manufacturing facilities across various countries have been shut down amid lockdown imposed by many governments. Thus, the demand for copper chemicals as raw material for the production of paints has declined significantly.

The Copper Sulfate segment to maintain its leadership status throughout the forecast period

Based on component, the copper sulfate segment held the highest market share in 2020, accounting for nearly four-fifths of the global copper chemicals market, and is estimated to maintain its leadership status throughout the forecast period. This is due to rise in demand from the agrochemical industry across the globe for pesticide production. However, the cupric oxide segment is projected to manifest the highest CAGR of 7.1% from 2021 to 2030, owing to rise in building and construction industry across the globe, which led to rise in demand for ceramic tiles.

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The agriculture segment to maintain its lead position during the forecast period

Based on application type, the agriculture segment accounted for the largest share in 2020, contributing to nearly three-fourths of the global copper chemicals market, and is projected to maintain its lead position during the forecast period. This is due to increase in farmers' focus on improving productivity and reducing the damage caused by fungi, algae, and bacteria with the help of pesticides such as herbicide, bactericide, and fungicide. However, the ceramic segment is expected to portray the largest CAGR of 6.4% from 2021 to 2030, owing to rise in building and construction industry across the globe.

Asia-Pacific, followed by Europe & North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in terms of revenue 2020, accounting for more than half of the global copper chemicals market. This is due to the wide usage of copper in production of pesticides such as herbicide, bactericide, and fungicide. Moreover, the region is expected to witness the fastest CAGR of 4.8% during the forecast period.

Leading Market Players

Bayer AG
Atotech
Sumitomo Metal Mining Co. Ltd.
Syngenta
Brenntag
NOAH Technologies Corporation
William Blythe Limited
Allan Chemical Corporation
Jost Chemical
Perrychem
Shyam Chemicals Pvt Limited
Parikh Enterprises Private Limited.

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