

Global Corrosion Inhibitors Market Expected to Grow At a CAGR of 6.9% between 2021-2028

HYDERABAD, TELANGANA, INDIA, March 17, 2022 /EINPresswire.com/ -- Corrosion Inhibitors Market Forecasts to 2028 – Global Analysis By Corrosive Agent Type (Carbon Dioxide, Hydrogen Sulfide, Oxygen), Application (Oil & Gas Generation, Process and Product Additives, Water Treatment), and By Geography



The Global Corrosion Inhibitors Market is accounted for \$8.04 billion in 2021 and is expected to reach \$12.82 billion by 2028 growing at a CAGR of 6.9% during the forecast period. Corrosion inhibitors are chemical compounds that prevent or reduce the rate of corrosion of the metals or alloys exposed to the environment. They are available in different forms. Corrosion inhibitors have been hugely beneficial in the construction industry and metallurgical functioning. Organic corrosion inhibitor segment is projected to be the fastest-growing compound in the corrosion inhibitor market, as they are effective at a wide range of temperature, have good solubility with water, low cost and compatible with protected materials. Asia Pacific is projected to hold the largest market share owing to the rapid industrialization in the region, growing chemical and metalworking sectors in developing economies, and growth in demand for water treatment chemicals in the region. Europe is projected to have the highest CAGR during the forecast period, owing to the massive consumption of water for industrial sectors such as sugar, ethanol and petrochemical manufacturing and stringent government regulations on the discharge of toxic chemicals in the environment in the region.

Some of the key players profiled in the Corrosion Inhibitors Market include BASF SE, Baker Hughes Incorporated, Solenis LLC, Dow Chemical Company, Henkel, Lanxess, Championx, Nouryon, Ecolab/Nalco Water, Lubrizol, Suez, Eastman Chemical Company, Ashland, Clariant, and Lonza.

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