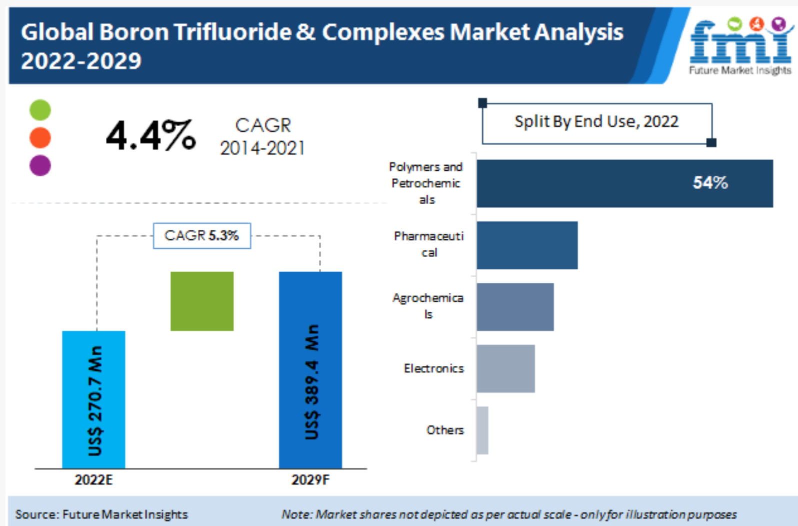
Boron Trifluoride & Complexes Market Worth US$ 389.4 Mn by 2029 - Exclusive Report by FMI

NEWARK, NEW JERSEY, UNITED STATES OF AMERICA, April 21, 2022 /EINPresswire.com/ -- The global boron trifluoride & complexes market sales are anticipated to be valued at US$ 389.4 Mn by 2029, witnessing a strong Y-O-Y growth of 5.3% over the year 2022-2029, finds a recent study published by Future Market Insights. Asia Pacific excluding Japan is projected to hold more than half of the market value share by end of 2022 and grow with a significant CAGR in the near future, opines the study.



Boron Trifluoride & Complexes Market

Boron trifluoride is amongst the strongest Lewis acids (electron pair acceptor), and therefore, it finds application as a catalyst for a number of organic synthesis reactions including polymerization, alkylation, isomerization, and other chemical synthesis reactions.

A number of polymer derivatives are being made in the presence of boron trifluoride as a catalyst such as polypropylene and polyethylene. Boron trifluoride gas and its complexes are also being used for manufacturing rubber and other elastomeric polymers, which are increasingly being used across a number of end-use industries. Moreover, boron trifluoride is also used for the synthesis of different range of hydrocarbons such as aromatic hydrocarbons, unsaturated hydrocarbons, alcohols, phenols, and many others.

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With growth in oil and gas and petrochemical industries in the region, through shale gas extraction, there has been tremendous growth in hydrocarbons synthesis and other chemicals, which use BF3 as a major catalyst during reaction. This, in turn, is driving the demand for boron trifluoride & complexes in the market, opines the FMI study.

The study also finds that the demand for boron trifluoride (BF3) gas and di ethyl etherate are anticipated to grow with significant CAGRs in terms of value during the forecast period. Furthermore, the applications of boron trifluoride & complexes as catalysts are projected to grow with a healthy CAGR owing to the huge demand generated from synthetic reactions such as polymerization, alkylation, isomerization, and other chemical synthesis.

Stringent Regulations on Manufacturing of Boron Trifluoride & Complexes Could Hinder Growth
Boron trifluoride, especially in the gaseous form, is considered to be a hazardous, toxic, and very corrosive substance. Therefore, there are a number of regulations pertaining to its manufacturing, transportation, labelling, exposure limit, labelling, and others.

Packaging and transportation of the gas is done under extremely high pressure and is a major challenge for manufacturers, distributors, and end users as well. Moreover, for using boron trifluoride in the gaseous form, there must be an appropriate unloading facility at the consumers' end, which is leading to many of the end users using boron trifluoride in the complexes form. This factor is estimated to hinder the global boron trifluoride market by the end of the forecast period.

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Boron Trifluoride & Complexes Market: Vendor Insights
The boron trifluoride & complexes market is fairly fragmented due to the presence of manufacturers at the regional level. Few of them included in the global boron trifluoride & complexes market report are – BASF SE, Air Liquide, Praxair Technology, Inc., Honeywell International Inc., Matheson Tri-Gas Inc., Gulbrandsen, Entegris, Inc., The Linde Group, Stella Chemifa Corporation, Hunan Heaven Materials Development Co., Arkema, ZIbo Shuanglian Petroleum & Chemical Co., Ltd., NAVIN FLUORINE INTERNATIONAL LIMITED, Qingzhou Chenkai Chemical Co., Ltd., ZIbo Shuanglian Petroleum & Chemical Co., Ltd., and Tanfac Industries Ltd.

Companies are focusing on mergers and acquisitions of big and small players in the market for expansion of sales and to gain competitive leverage over other players. For instance, in October 2016, the Honeywell International Inc. acquired the Research Chemicals Business from Sigma-Aldrich. The acquisition enabled the company to offer a broad line of inorganic chemicals and solvents for demanding applications.

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About Future Market Insights (FMI)
Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth

in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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