

# The Bromine Market to slip into the innovation-oriented ellipse at a CAGR of 2.6% from 2021 to 2031

NEW YORK CITY, UNITED STATES, UNITED STATES, April 27, 2022 /EINPresswire.com/ -- As stated by Persistence Market Research (PMR) through its various 'Chemicals' domain reports, it is expected – that many rebounding economies in the post Covid-19 era across the globe are bound to grow threefold in the next decade.

This updated survey on the [bromine](#) industry has estimated market revenue for 2031 to reach approximately US\$ 3.3 Bn. Analysts at Persistence Market Research have predicted the industry to progress at a CAGR of 2.6% in terms of value over the decade.



Demand will be impeded by growing regulations and legislations, especially in the European Union (EU), where the use of certain brominated flame retardants is banned or restricted.

Flame retardants will continue to remain the largest application segment. Use of bromine in oil and gas drilling will continue its upward momentum in 2021, growing at a moderate rate in terms of volume – the fastest among all the application segments.

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The chemicals industry is anticipated remain the largest consumer of bromine. Use of bromine in the oil and gas sector will also continue to witness steady growth, as clear brine fluids gain traction for drilling purposes.

Demand will be offset by sluggish adoption in the electronics industry, as use of brominated

flame retardants continues to face stricter regulations. Demand for bromine from electronics sector is expected to witness a steady growth in 2021 over 2020.

Asia Pacific is expected to remain the largest market for bromine. This is primarily due to expansion of end-use industries such as chemicals, pharmaceuticals, textiles, and electronic in APAC.

Latin America will continue to offer growth opportunities to manufacturers, with global demand witnessing a steady volume growth in 2021 over 2020. Demand is expected face constraints in the mature markets of North America and Western Europe in 2021 as well.

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Israel Chemicals Limited, Chemtura Corporation, Albemarle Corporation, Gulf Resources Inc., Tosoh Corporation, Tetra Technologies Inc., Tata Chemicals Limited and Hindustan Salts Limited are the key players in the market.

Top players are continuously focusing on expanding their product offerings, especially in flame retardants segments. Collaborations and joint ventures are key business strategies to develop green brominated flame retardants.

Long-term Outlook: Persistence Market Research projects the global bromine market to witness moderate growth during the forecast period 2021-2031.

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