

Sodium Hydroxide Market Exhibiting a CAGR of 4.3% for 2021-2031 | Future Market Insights

Sodium Hydroxide Market- Analysis, Outlook, Growth Trends, and Forecast

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/EINPresswire.com/ -- Increasing research and development (R&D) activities aimed at the development of new production technologies are expected to create growth opportunities for [sodium hydroxide market](#), finds by Future Market Insights (FMI) in a recent research study.

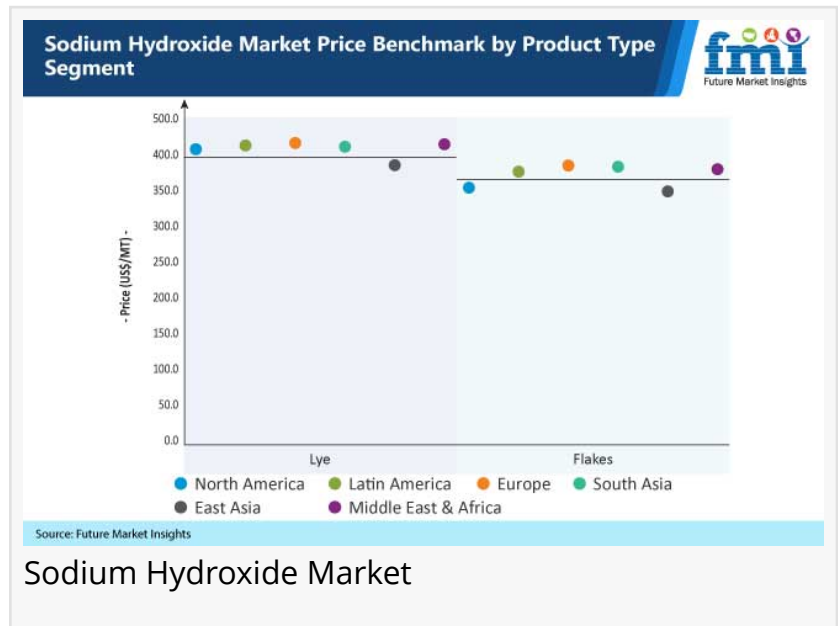
According to the report, the sodium hydroxide sales are anticipated to surge at a CAGR of 4.3%, reaching US\$ 43.7 Bn by the end of the assessment period in 2031.

The growing demand for sodium hydroxide from various end-use sectors is encouraging market players to invest heavily in expanding their production capacities. East Asia is estimated to remain a key regional market owing to increasing applications, particularly driven by the demand for textile chemicals in textile industry.

Furthermore, the outbreak of the COVID-19 virus has resulted in reduced growth of many end-use industries including automotive and construction. This outbreak also has impacted the chemical industry. The losses arising during the pandemic have resulted in subduing growth for the sodium hydroxide market. However, the increasing demand in the pulp and paper industry is expected to support recovery of the sodium hydroxide market.

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Key Takeaways from Sodium Hydroxide Market Study



Caustic lye holds over 63% of the global value share in 2021 owing easier applications particularly in the chemical industry.

Textile applications will account for over 19% of the market through the end of 2031, driven by inking and dyeing applications.

China is dominant in East Asia with a share of over 63% through the assessment period, supported by the presence of prominent end-use industries in the country.

The U.S. is a lucrative market accounting for over 89% of North America, propelled by demand in the automotive and construction sectors.

India followed by ASEAN countries account for a cumulative share of over 72% of the South Asia and Pacific market, albeit driven by a fragmented end-use sector.

“Global trade tensions and COVID-19 outbreak have had a considerable negative impact on buyer confidence. This in turn has affected short term sales figures in the sodium hydroxide market. However, demand has been gradually recovering since last quarter of 2020 and is expected to reach pre-pandemic level in the coming years,” said a lead analyst at FMI.

Who is Winning?

Leading players in the sodium hydroxide market are focusing on strategic expansions of production capacity, in addition to collaborations, partnerships, and acquisitions to produce high-quality products. They are also focusing on bolstering their product portfolio and developing stronger distribution partnerships.

Key manufacturers in the sodium hydroxide market, include but are not limited to Olin Corporation, Tosoh Corporation, BASF SE, Formosa Plastics Corporation, Dow Chemical Company, Shin-Etsu Chemical Co Ltd, Westlake Chemical Corporation, Covestro AG, Solvay S.A., Gujarat Alkalies and Chemicals Limited, Occidental Petrochemical Corporation, Tata Chemicals Ltd., Xinjiang Zhongtai Chemical Co. Ltd, Vynova Group, CJ Chemicals, ProChem, Inc., Chemical Store Inc, GFS Chemicals, Inc.

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Sodium Hydroxide Market by Category

By Product Type:

Flakes

Caustic Lye

By Application:

Alumina

Textile

Pulp & Paper

Soaps & Detergent

Dyes & Inks

Pesticides

Pharmaceuticals

Water Treatment

Petrochemicals

Power & Steel

Food Processing

Organics

Inorganics

By Region:

North America

Latin America

Europe

East Asia

South Asia Pacific

Middle East and Africa

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Valuable Insights into Sodium Hydroxide Market

Future Market Insights has published a market research report on the sodium hydroxide market that contains global analysis for 2016–2020 and opportunity assessment for 2021–2031. The report provides insightful analysis of the Sodium Hydroxide market through two different segments- Product Type, application and Region.

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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