

Isophthalic Acid Market Size is Projected to Boom USD 3.85 Billion in 2030 | Says Reports and Data

Rising demand for fibers and films made of copolyester polymers and rising demand for fire-resistant surface coatings are Drives market revenue growth



Reports And Data

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/EINPresswire.com/ -- The global [isophthalic acid market](#) size is expected to reach USD 3.85 Billion in 2030 and register a revenue CAGR of 3.9% during the forecast period, according to a latest report by Reports and Data. Rising demand for fibers and films made of copolyester polymers and rising demand for fire-resistant surface coatings among consumers are key factors expected to drive market revenue growth during the forecast period. Growing demand for the fabrication of high-performance protective gear such as astronaut spacesuits, firefighter's suits, and high-temperature gloves with polymer coatings is expected to drive the market between 2022 and 2030. Unsaturated Polyester Resins (UPRs) and polybenzimidazole fibers are widely used in the fabrication industries to fireproof essential protective gear, thereby increasing its demand. Additionally, purified isophthalic acid is a key component in production of such thermal-resistant resins, thereby, increasing its demand. These factors are expected to increase the adoption of isophthalic acid and drive revenue growth of the market. Furthermore, rising demand for fibers and films made of copolyester polymers that consist of isophthalic acid is another factor that is expected to drive revenue growth of the market.

However, there are concerns regarding environmental pollution during production of isophthalic acid products, which are some factors that could hamper revenue growth of the market. Additionally, point-source toxic air emissions during the production of PET have raised concerns related to environmental pollution, which are some other factors that could hamper revenue growth of the market.

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Further key findings from the report suggest:

Unsaturated polyester resin (UPR) production segment is expected to register a steady revenue growth rate over the forecast period. Rising demand for fiberglass, waterproof gel coatings in boats and bathroom fixtures, self-extinguishing composite materials, and wood paints is expected to drive growth of the segment. Purified Isophthalic Acid (PIA) is an essential intermediate compound in the manufacturing of protective resins and coatings. It is also used in the outer coverings of automobiles that experience wear due to water and heat, which is another factor expected to drive revenue growth of the segment.

Coating segment is expected to register a steady revenue growth rate over the forecast period. Increasing usage of coating materials that have isophthalic acid as an essential component is also increasing its adoption. Additionally, rising adoption of waterproof, fireproof, heat-resistant coatings made of isophthalic acid and increased production rate of gear requiring protective coating are other factors that are expected to drive growth of the segment in the near future.

The market in Europe is expected to register a considerably fast revenue CAGR over the forecast period. Rapid growth in the protective gear and plastic industry increases demand for isophthalic acid, driving the isophthalic acid market revenue growth. The robust presence of PET and UPR resin manufacturers in the countries in the region is expected to drive market revenue growth.

Companies profiled in the global market report include LOTTE Chemical Corporation, The Chemical Company, Merck KGaA, Eastman Chemical Company, International Chemical Co. (ICC), Thermo Fisher Scientific Inc., Mitsubishi Gas Chemical Company, Inc., Formosa Chemicals & Fibre Corp., Beijing Yanshan Petrochemical Company Ltd. (BYPC), and Hefei TNJ Chemical Industry Co., Ltd.

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Application Outlook (Revenue, USD Billion; 2019-2030)

Polyethylene terephthalate (PET) Resin Productions
Unsaturated Polyester Resin (UPR) Production
Thermo-resistant Coating
Thermosetting Fiber
Copolyester Polymer
Others

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Plastics
Coating

Fibers
Packaging
Lubricants
Others

The report is written with the aid of industry analysts, market segmentation, and data collection in order to assist readers in making profitable business decisions. The report includes a comprehensive database of technical and product advances. It also provides information on growth rates and market value, as well as a thorough examination of niche market segments. The report provides strategic advice to newcomers and existing businesses about how to make profitable and well-informed business decisions.

The Isophthalic Acid market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Isophthalic Acid market.

To read more about the report @ <https://www.reportsanddata.com/report-detail/isophthalic-acid-market>

The global Isophthalic Acid market is segmented into:

North America (U.S.A., Canada, Mexico)
Europe (Italy, U.K., Germany, France, Rest of Europe)
Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Questions Addressed in the Report:

What are the dominating factors that are influencing the growth of the industry?
In the forecast period, which market segment is expected to rise the most?
What are the risks and challenges that the industry is facing?
In the coming years, which area is projected to dominate the market?
Who are the major players in the market?
What kind of strategic business plans have they made?

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