

Hydrofluoric Acid Market Size is Expected to Reach USD 6.77 USD Billion at a CAGR 5.6% By 2027 | Reports and Data

Hydrofluoric Acid Market Trend - The rapid growth of metal pickling application, steady demand from Asia-Pacific nations

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/EINPresswire.com/ -- According to the

current detailed analysis of Reports and Data, the global [Hydrofluoric Acid market](#) was valued at 4.39 USD Billion in 2019 and is expected to reach 6.77 USD Billion by the year 2027, at a CAGR of 5.6%. The increasing adoption of fluorine compounds across multiple industries is currently showing significant growth coupled with rising glass etching and cleaning applications proving as driving factors for the market. This market is likely to have a modest growth with its drivers and restraints in place. Hydrofluoric Acid is produced by the treatment of fluorite with concentrated sulfuric acid. Various industries use it in mining, chemicals, silicon chip fabrication, pharmaceutical products, and agrochemicals. Fluorocarbons are the prominent types of refrigerants used globally are the largest application segment.

Fluorocarbons are the prominent segment and major refrigerants used across the globe and are divided into three more sub-segments such as HCFC, HFC, and HFO's. Hydrofluoric acid is used as a precursor to produce several fluorinated derivatives such as fluoride, fluoropolymers, and fluorosurfactants. The increase in production and the rise in demand for the fluoride and fluoropolymers is expected to give a proper demand to the Hydrofluoric Acid market.

Despite having several benefits, Hydrofluoric Acid is toxic for individuals, as it can damage the lungs and cornea of eyes permanently. There are a lot of issues and concerns regarding the workers who have to deal with this product. Moreover, there are other concerns as well because of the hazardous effects of hydrofluoric acid on the environment. It is because of these reasons that the market does not have a smooth rising CAGR over the forecast years. The market is segmented by grade type, by application type, and by the regional outlook.

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Top Companies: Honeywell International, Solvay, Mexichem, YingPeng Chemicals, Dongyue Group, Do-Fluoride Chemicals, Dupont, Sinochem Group, Lantian Fluorchemie, Juhua Group (KAISN), SANMEI, Stella, Chemifa, ShaoWu, Daikin, Lanxess, and YongFei.

Further key findings from the report suggest

Hydrofluoric acid is used as a glass etching agent in the manufacturing of glass substrate, silicon nitride, and silicon dioxide for the thin-film transistor (TFT) - liquid-crystal display (LCD) and semiconductor industries owing to its ability to dissolve silicates.

Metal Pickling, which is expected to have a CAGR of almost 5.27% during the forecast period, will add a lot to the demand for the market. The acid has an attribute of dissolving oxides and other chemicals, which is also used at several stages in the processing of metals such as carbon steel, stainless steel, and titanium.

The import business is rising in the U.S, which is raising the demand for hydrofluoric acid in the pharmaceutical and agrochemical industry. However, due to the environmental norms that are strict in the region for this chemical product will be the key factor for the moderate growth of this product in the market.

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Foreign industries and flexible government laws for international trade in the MEA will result in impressive growth in the market for fluorocarbons in the region during 2019-2027.

Asia-Pacific region is expected to gain a steady CAGR in the forthcoming period, with China being the major producer of raw material for the manufacture of hydrofluoric acid. This, together with the heavy demand from metallurgical and chemical industries and a strong manufacturing base in APAC, will propel the market of hydrofluorocarbons.

Anhydrous hydrofluoric acid is the most dominant grade type, and it held a market share of more than 5.71% in the global market during the base year 2019.

Several regions have agreed to eliminate the use of hydrochlorofluorocarbons (HCFCs) and hydrofluorocarbons (HFCs) by imposing rules to limit their consumption. Alternatives are expected to rise and seriously affect the global Hydrofluoric Acid market.

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Segments covered in the report:

Grade Type (Revenue in USD Million; Volume in Kilo Tons, 2017–2027)

Anhydrous Hydrofluoric Acid
Diluted Hydrofluoric Acid (Above 50% concentration)
Diluted Hydrofluoric Acid (Below 50% concentration)

Application (Revenue in USD Million; Volume in Kilo Tons, 2017–2027)

Fluorocarbon Production
Fluorinated Derivative Production
Metal Pickling
Oil Refining
Uranium Fuel Production
Others

To know more about the report: <https://www.reportsanddata.com/report-detail/hydrofluoric-acid-market>

Regional Outlook (Revenue, USD Billion; 2017–2027)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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