

Flame Retardants Industry Outlook: Increasing Demand from Various End-use Industries to Drive the Market Growth

Technological advancements, rise in R&D activities, and surge in applications in the construction and electronics sector drive the growth of the global market.

PORTLAND, OREGON, UNITED STATES, July 12, 2022 /EINPresswire.com/ -- The global [flame retardants industry](#) generated \$7.4 billion in 2020, and is expected to reach \$14.0 billion by 2030, witnessing a CAGR of 6.6% from 2021 to 2030.



Flame Retardants Industry

Technological advancements, rise in R&D activities, and surge in applications in the construction and electronics sector drive the growth of the global flame retardants market. However, rise in environmental & health issues associated with the use of flame retardants restrain the market growth. On the other hand, surge in number of regulations about fire and safety creates new opportunities in the coming years.

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Covid-19 Scenario

- Manufacturing activities of flame retardants halted partially or completely due to lockdown measures taken place across many countries during the Covid-19 pandemic. Moreover, disruptions in the supply chain and shortage of raw materials presented challenges in carrying out manufacturing with full capacity.
- The demand from end user industries such as automotive, aerospace, and building & construction sectors reduced significantly due to a halt in day-to-day operations during the lockdown. However, the demand is expected to grow steadily post-lockdown.
- The pandemic put a temporary hold on various aircraft manufacturing projects, which, in turn, reduced the demand for flame retardants from the aerospace industry.

The antimony trioxide segment to continue its lead position throughout the forecast period

Based on type, the antimony trioxide segment held the highest market share in 2020, accounting for nearly one-third of the global flame retardants market, and is projected to continue its lead position in terms of revenue throughout the forecast period. This is due to its combination with halogenated compounds that serves as an excellent flame retardant for usage in a wide range of sectors including construction, oil & gas, chemical manufacturing, and others. However, the alumina trihydrate segment is projected to witness the largest CAGR of 6.8% from 2021 to 2030, owing to its high loading and smoke suppressing properties and rise in adoption in several end use sectors.

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The electronics segment to provide lucrative opportunities

Based on end-use industry, the electronics segment contributed to the highest market share in 2020, accounting for nearly two-fifths of the global flame retardants market, and is projected to maintain its lead position during the forecast period. Moreover, this segment is projected to manifest the fastest CAGR of 7.0% from 2021 to 2030. This is attributed to increase in technological advancements and R&D activities that led the electronics sector. Moreover, the adoption of flame retardants increased to keep any chemicals from seeping into the environment or possibly causing health repercussions for consumers. The research also analyzes the segments including construction, automotive and transportation, and others.

Asia-Pacific, followed by Europe and North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by Europe and North America, accounting for the highest market share in terms of revenue in 2020, contributing to nearly two-fifths of the global flame retardants market, and is expected to maintain its dominance by 2030. Moreover, this segment is projected to register the fastest CAGR of 7.4% during the forecast period. This is attributed to increase in demand for flame retardants in building & construction, automotive, electrical & electronics, and textiles industries in the region.

Leading Market Players

- Albemarle Corporation
- BASF SE
- DOW
- Eastman Chemical Company
- Hangzhou Lingrui Chemical Co. Ltd.
- Hongbaoli Group Co. Ltd.

- Huntsman International LLC
- Lanxess
- Mubay Chemicals
- Sasol

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