

Corrosion Inhibitor Market Expected To Boom USD 10.09 Billion By 2028 | At a CAGR 3.54% - Reports and Data

Growing economy, and increasing rate of urbanization and industrialization are the major factor influencing market growth.

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/EINPresswire.com/ -- The global

[Corrosion Inhibitor Market](#) is expected

to reach USD 10.09 Billion by 2028, according to a new report by Reports and Data. This can be mainly associated with the increasing need to effectively reduce the corrosion rate of a metal exposed to any environment.

The industry has benefitted from the growth of construction sectors across the world. The product is mainly used in coating applications on construction materials including nuts, bolts, steel bars steel, and metal parts for protection against corrosion. It helps in the improvement of construction material durability increasing the overall life of the structure. Moreover, the overall construction spending was accounted approximately USD 8.2 trillion in 2016; and is expected to cross USD 16.3 trillion by 2026.

North America, primarily due to U.S., alone generated revenue at over USD 1.51 billion in 2018. The corrosion inhibitors market size in North America is mainly driven by the strong growth in the oil & gas industry in the region along with increasing investments in the construction business after the 2008 economic downturn.

Get a sample of the report : <https://www.reportsanddata.com/sample-enquiry-form/1174>

Top Companies: Air Products and Chemicals Inc., Akzo Nobel NV , Ashland Inc., Anticorrosion Protective Systems LLC, BASF SE, Champion Technologies Inc., Chemtreat Inc., Cytec Industries Inc., Cortec Corporation, Daubert Cromwell LLC, DOW Chemical, Halox Inc., Henkel AG & Co., and Kurita Water Industries Ltd, among others.



Reports And Data

Further key findings from the report suggest

The green corrosion inhibitors are expected to witness the highest growth, with a CAGR of 7.0%, by 2026, due to the innovation majorly focuses on the use of eco-friendly and sustainable compounds such as plant extracts, containing many organic compounds.

The market size for water based inhibitors dominates the globally in 2018, and is expected to have a higher growth, with a CAGR of 4.7%, due to the increasing need for water treatment chemicals due to its lower volatile organic content (VOC) emissions.

The market size for organic inhibitors dominates globally in 2018, is expected to have a higher growth, with a CAGR of 4.5% during the forecast period, mainly due to its superior characteristics including stability, and wide usage in manufacturing applications.

Power generation dominates the sector in 2018, growing at a CAGR of 4.3%. Growing government investments for power generation projects to satisfy growing energy needs is expected to drive the demand.

Asia Pacific dominates the market size in 2018 and shall witness highest gains over the projected timeframe, particularly in India and China, followed by Europe. Increasing growth in the construction sector of the region is the major factor driving the corrosion inhibitors market size over the forecast period.

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

Market Segmentation

Types Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Billion; 2018-2028)

Water-Based

Oil-Based/Solvent

Product type Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Billion; 2018-2028)

Organic

Benzotriazole

Tolyltriazole

Mercaptobenzothiazole

Amines

Phosphonates

Inorganic

Nitrites & nitrates

Chromates, DI chromates & borates

Molybdates

Zinc sulfate & other salts

Silicates

Polyphosphates

Applications Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Billion; 2018-2028)

Power Generation
Oil & Gas Refinery
Pulp & Paper
Metal & Mining
Chemical Processing
Desalination Plant
Others

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Regional Outlook:

North America
US.
Canada
Mexico
Europe
Germany
UK.
Italy
France
BENELUX
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
A.E.
South Africa
Rest of MEA

Key questions covered in the global Corrosion Inhibitor market report:

What is the expected market size of the global Corrosion Inhibitor market during the forecast period?

What factors are expected to hamper global Corrosion Inhibitor market growth over the forecast period?

What key factors are expected to drive global revenue growth between 2021 and 2028?

Which application segment is expected to dominate other application segments over the forecast period?

Which region is expected to dominate in terms of revenue during the forecast period?

What are the key outcomes of Porter's Five Forces analysis and SWOT analysis?

Which leading players are operating in the global Corrosion Inhibitor market?

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