

# Hydrofluoric Acid Market Will Hit USD 6.77 Billion at a CAGR of 5.6% by 2027 | Reports and Data

*Increasing demand for hydrofluoric acid from the manufacture of fluorocarbons and fluorinated derivatives are key major factors drives growth*

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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.

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Major 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



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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.

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

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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Key Questions Covered In The Global Hydrofluoric Acid Market Report:

What Is The Expected Market Size Of The Global Hydrofluoric Acid Market During The Forecast Period?

What Factors Are Expected To Hamper Global Hydrofluoric Acid 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 Hydrofluoric Acid Market?

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