

Ionic Liquids Market size is estimated to reach US\$4.4 billion by 2027 after growing at a CAGR of 18.2% - IndustryARC

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HYDERABAD, TELANGANA, INDIA,
September 29, 2022 /

EINPresswire.com/ -- [Ionic Liquids Market](#) size is estimated to reach

US\$4.4 billion by 2027 after growing at a CAGR of 18.2% during the forecast period 2022-2027. The ionic liquids are a special group of molten salts that

comprise of anions and cations and are

usually liquid at or below the 100°C. liquids over organic solvents owing to their low VOC content and relatively low vapor pressure is anticipated to be a major driving factor for the ionic liquids market. The rising demand for ionic liquids as a green solvent for various biochemical reactions in green chemistry is driving the market. The covid-19 pandemic majorly impacted the market due to restricted production, supply chain disruption, logistics restrictions, and a fall in demand. However, with robust growth and flourishing applications across major industries such as chemicals, pharmaceuticals, automotive, and others, the ionic liquids industry is anticipated to grow rapidly during the forecast period.

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<https://www.industryarc.com/Research/Ionic-Liquids-Market-Research-500329>

Key takeaways:

This IndustryARC report on the Ionic Liquids market highlights the following areas -

1. Asia-Pacific dominates the ionic liquids market, owing to a flourishing base for green solvents, growing applications for ionic liquids in pharmaceuticals, and developments in cosmetics, bio-refining, and energy generation sectors, thereby boosting the demand for ionic liquids in APAC



during the forecast period.

2. The growing chemical industry owing to factors such as the rise in chemical production and demand for green chemicals offers major demand in the ionic liquid industry for applications in the solvent, synthesis, catalysis, and others, thereby driving the market.

3. The rise in automotive production and demand for electric vehicles drives the ionic liquids market by boosting its application in electrolytes, electric batteries, automotive lubricants, gear oil, and others.

4. However, the high costs associated with ionic liquids compared to organic solvents poses a major challenge to the growth and demand of the ionic liquids market.

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Segmental Analysis:

1. The Solvent & Catalyst held the largest share in the ionic liquids market in 2021 and is forecasted to grow at a CAGR of 18.4% during the forecast period 2022-2027. The high demand for ionic liquids in solvent and catalyst applications is influenced by its superior features such as low VOC content, polarity, thermal stability, and good solvating properties, which speeds up the catalysis, thereby having flourishing demand across major industries such as chemical and pharmaceutical.

2. Asia-Pacific region held the largest share in the ionic liquids market in 2021 up to 41%. The flourishing growth of ionic liquids is influenced by its major applications across major industries, along with growing development in energy storage, and developed the base for ionic liquids in APAC. The chemical sector in Asia-Pacific is rapidly growing due to a flourishing base for chemical manufacturers, demand for green chemical compounds, and production rise.

3. The chemical industry segment held a significant share in the ionic liquids market in 2021 and is forecasted to grow at a CAGR of 18.9% during the forecast period 2022-2027. The ionic liquid has flourishing demand in the chemical industry for various applications involving catalysts and solvents, auxiliaries in chemical synthesis, and others.

Competitive landscape:

The top 5 players in the Ionic Liquids industry are:

1. BASF SE
2. Tokyo Chemical Industries
3. Chevron Chemical Corporation

4. Evonik Industries
5. Tatva Chemicals Pharma Chem Pvt. Ltd.

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