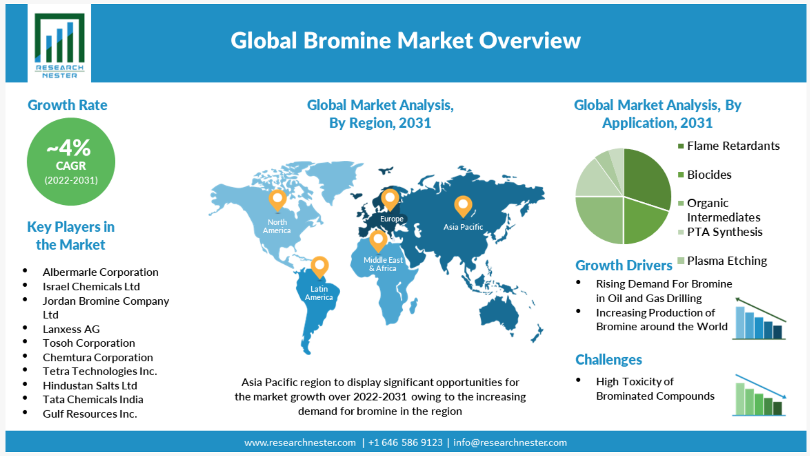
Bromine Market to grow at 4% of CAGR from 2022 to 2031, Growth estimated to garner revenue of USD 6 Billion by 2031

Bromine market is estimated to garner revenue of USD 6 Billion by the end of 2031 by growing at a CAGR of ~4% over the forecast period, i.e., 2022 – 2031



Bromine Market

NEW YORK CITY, NEW YORK, UNITED STATES, October 10, 2022 /EINPresswire.com/ -- Research Nester published a report titled "Global Bromine Market: Global Demand Analysis &Opportunity Outlook 2031" which delivers detailed overview of the global bromine market in terms of market segmentation by derivative, application, end user and by region.

Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global bromine market is anticipated to grow with a CAGR of ~4% during the forecast period, i.e., 2022-2031. The market is segmented by application into flame retardants, biocides, organic intermediates, PTA synthesis, plasma etching, and oil and gas drilling. Out of these, the flame retardants segment is anticipated to garner the largest revenue by the end of 2031. Bromine-containing flame retardants (BFRs) slow down the ignition rate of substances. The segment growth is expected to be driven by the widespread utilization of bromine derivatives in flame retardants.

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The global bromine market is estimated to garner revenue of USD 6 Billion by the end of 2031, up from revenue of USD 3 Billion in the year 2021. The increasing investment in oil and gas industries, developments in bromine derivatives, increased polymer manufacturing, demand for disinfectants, and increased use of hydrogen bromide in flow batteries are some of the major factors anticipated to drive the growth of the market during the forecast period.

Geographically, the global bromine market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. Out of these, the market in Asia Pacific is projected to garner the largest revenue by the end of 2031. The number of fire-related property losses in the region is increasing every year, which encourages the use of flame retardants. This factor is expected to propel the demand for bromine over the forecast period.

For more information in the analysis of this report, visit:
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The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

Increasing Demand for Bromine in Oil and Gas Drilling to Drive the Market Growth

For instance, Rusted Energy, a U.S.-based energy research and business intelligence company, reports that global oil and gas well drilling increased by 12% from 2020 to 2021.

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Oil and gas drilling requires a high amount of bromine, by using clear brines containing bromine, to extract oil and gas from porous stones. Bromine rich brine is used for compensating for gravity's role in maintaining the pressure required so that the pores do not close. As a result, the growth of the global bromine market is expected to be driven by the increasing demand for bromine in oil and gas drilling.

However, strict government regulation on use of bromine coupled with risk associated with the Bromine derivatives are expected to operate as key restraint to the growth of global bromine market over the forecast period.

This report also provides the existing competitive scenario of some of the key players of the global bromine market which includes company profiling of Albemarle Corporation, Israel Chemicals Ltd, Jordan Bromine Company Ltd, LANXESS AG, Tosoh Corporation, Chemours Corporation, Tetra Technologies Inc., Hindustan Salts Ltd Tata Chemicals India, and Gulf Resources Inc. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global bromine market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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Research Nester is a leading service provider for strategic market research and consulting. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates and executives to take wise decisions for their future marketing strategy, expansion and investment etc. We believe every business can expand to its new horizon, provided a right guidance at a right time is available through strategic minds. Our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

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