

Phosphate Ester Market Size Projected to Hit USD 1900 Mn by 2031, at a 6% CAGR | Prasol Chemicals Limited, LANXESS AG

Phosphate ester market is estimated to garner a revenue of about USD 1900 MN by 2031 by growing at a CAGR of ~6% over the forecast period, i.e., 2022 – 2031.

NEW YORK, UNITED STATES, October 10, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Phosphate Ester Market: Global Demand Analysis & Opportunity Outlook 2031](#)" which delivers detailed overview of the global phosphate ester market in terms of market segmentation by source, type, 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 phosphate ester market is projected to grow at a CAGR of ~6% from about USD 1000 million in 2021 to attain a robust revenue of around USD 1900 million by the end of the forecast period, i.e., 2022 – 2031. The market is segmented by type into alkyl aryl phosphate ester, trialkyl phosphate ester, and triaryl phosphate ester. The triaryl phosphate ester division is anticipated to grow the fastest among the sub-segments for its versatility. Among the multiple uses is its deployment in aviation industry which is expected to grow by ~4% in the coming decades.

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The global phosphate ester market is anticipated to grow on the back of its utility in various industries such as automotive, construction, and agriculture. Phosphate ester is essentially a fire retardant, which makes it invaluable in flame retardancy. The addition of a flame retardant such as phosphate ester to materials used in construction as well as in vehicles may reduce the

damage caused by the spread of fires. In US alone, there were almost 1.3 million incidents of fires.

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Geographically, the global phosphate ester market is categorized into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. The market in Asia Pacific is anticipated to grow the fastest during the forecast period, owing to its increasing demand for power supply to cater to the needs of a rising population and industrialization. For example, China's output was 9% more in 2021 compared to its electricity generated in 2020.

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 Use in Pesticides to Act as a Major Growth Driver for the Global Phosphate Ester Market

Owing to their toxicity towards pests, phosphate esters are increasingly used in farming as pesticides. Its biodegradability makes phosphate ester a viable option compared to other chemicals available in the market. This factor is predicted to propel the market growth as over 2.6 million tons of pesticides were used all over the world in 2020, according to the Food and Agriculture Organization of the United Nations, and the figures are expected to grow in the coming years.

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However, high costs of phosphate esters and the need for special handling and storage are expected to operate as key restraints to the growth of the global phosphate ester market over the forecast period.

This report also provides the existing competitive scenario of some of the key players of the global phosphate ester market which includes company profiling of Prasol Chemicals Limited,

LANXESS AG, SONGWON Industrial Group, ADEKA Corporation, BASF SE, Clariant Ltd., Stepan Company, Ashland Inc., Solvay S.A., Elementis plc, and others. The profiling enfold 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 phosphate ester 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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