

With CAGR of ~8%, Picric Acid Market Size USD 80 Billion- Merck KGaA, Odyssey Organic Pvt. Ltd., Loba Chemie Pvt. Ltd.,

The global picric acid market is estimated to garner a revenue of approximately USD 80 Billion by the end of 2031 by growing at a CAGR of ~8% by 2031.

NEW YORK, UNITED STATE, November 3, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Picric Acid Market: Global Demand Analysis & Opportunity Outlook 2031](#)" which delivers detailed overview of the global picric acid market in terms of market segmentation by type, grade, applications, end-use, 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 picric acid market is forecasted to grow at a CAGR of ~8% to attain a revenue of around USD 80 Billion by the end of 2031. The market is segmented by applications into explosives & munitions, chemical intermediates, antiseptics, energetic materials, liquefied gas fuels, thin films, power generation, and others. Among these segments, the power generation sub-segment is expected to grow at a rapid pace on the back of growing population and the demand for power. According to the data by the UN, the worldwide population is expected to reach around 9.8 billion by 2050, which is likely to propel the global picric acid market growth.

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Further, the growth of the global picric acid market is projected to be on the back of its use in the production of explosives, dyes, and drugs. It is increasingly used in the manufacture of munitions, Dunnite, and TATB. The escalation of tension between some nations and the rising expenditure on defense are anticipated to drive the global picric acid market development over

the forecast period. As per latest report, the worldwide defense spending was over USD 1500 billion in the year 2021.

Geographically, the global picric acid market is categorized into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. An increasing population, developing infrastructure, and the rapid evolution in pharmaceutical, textile, and agriculture industries are projected to push the market in Asia Pacific to its pinnacle. For instance, China's pharmaceutical industry has been steadily earning more over the past decade to attain about USD 450 billion in 2021.

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 the Manufacture of Plastic Goods to act as a Major Driver in the Growth of the Market

The global picric acid is anticipated to grow with rising use of plastic around the world. Over 450 million ton of plastic products were used in 2019 and its utility is predicted to continue in the upcoming years. Picric acid is used as a dye to coat plastic goods. Therefore, rise in use of plastics is bound to boost the market growth.

However, the requirement for trained professionals in the handling and storage of picric acid and its corrosive nature are expected to operate as key restraints to the growth of the global picric acid market over the forecast period.

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This report also provides the existing competitive scenario of some of the key players of the global picric acid market which includes company profiling of Merck KGaA, Odyssey Organic Pvt. Ltd., Loba Chemie Pvt. Ltd., RICCA Chemical Company, Aadhunik Industries Pvt. Ltd., Indian Platinum Pvt.Ltd., Otto Chemie Pvt. Ltd., Parchem fine & specialty chemicals Inc., Spectrum Chemical Pvt. Ltd., Thermo Fisher Scientific, and others. The profiling enfoldes 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

picric acid 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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