

Phosphoric Acid Market Estimates to Surpass USD 67.93 Billion at a CAGR of 3.8% by 2030 | Reports and Data

Phosphoric Acid: Increasing need for the production of fertilizers and rising need for wastewater treatment are the key factors driving market revenue growth

NEW YORK CITY, NEW YORK, UNITED STATES, November 3, 2022

/EINPresswire.com/ -- The global

[Phosphoric Acid Market](#) size was USD 48.75 Billion in 2021 and is expected to

register a revenue CAGR of 3.8% over the forecast period, according to the latest report by Reports and Data. Market revenue growth is expected to be driven by the growing use of phosphoric acid in the electronics and food & beverage industry.



Reports And Data

Electronic-grade phosphoric acid is used in the electronics industry as an etchant to produce semiconductors such as flash memory and Integrated Circuits (ICs), as well as a dopant for producing different types of solar cells. Phosphoric acid is used to make Flat Panel Displays (FPD) for computers, televisions, and mobile phones as well as fuel cells. In addition, the food and beverage industry uses phosphoric acid as a food additive. It is mainly used as a preservative to give food products a strong flavor. The most popular way to ingest it is through soft drinks. Furthermore, the increasing use of phosphoric acid in various bottled teas, punches, sports drinks, and fruit-flavored drinks is also boosting the demand for phosphoric acid. In order to change the proteins and modify the pH value to produce a higher-quality product, the salts of phosphoric acid are also used in a variety of dairy products. These factors are expected to drive market revenue growth during the forecast period.

Get a sample copy of the global Phosphoric Acid market report:

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Top Companies: Clariant, CF Industries Holdings, Inc., Brenntag GmbH, Arkema, Nutrien Ltd., J.R. Simplot Company, UPL, EuroChem Group, Solvay, and LANXESS.

Further key findings from the report suggest:

Wet process segment is expected to register a rapid revenue growth rate during the forecast period owing to increasing use in the production of phosphate fertilizers. The impurities in wet-process acid promote super cooling and reduce the tendency for crystallization, which is expected to contribute to the segment's revenue growth.

The technical grade segment is expected to register a rapid revenue growth rate during the forecast period. Technical grades are used in plant nutrition applications to provide precise and targeted fortification with water-soluble solutions. Increasing use of these chemicals in metal finishing (rust moving), beverages and food are expected to drive the revenue growth of the segment.

Offline segment is expected to account for the largest revenue share over the forecast period owing to the increasing need for checking the quality of goods. Offline channels are the first choice for rural consumers because they don't have access to e-commerce sites. Also, instant delivery and a personalized experience are expected to boost the revenue growth of the segment.

Phosphate segment is expected to account for the largest revenue share over the forecast period. Increasing need for phosphate salts in fertilizers has led to an increase in demand for phosphoric acid. Also, phosphoric acid is used in reducing soluble copper and lead in potable water supplied to the consumer.

The agriculture segment is expected to register a steady revenue growth rate during the forecast period owing to the increasing need for a rich source of phosphorous for plants. Phosphoric acid is primarily used to make fertilizers. Essentially, it is converted into three phosphate salts for use as fertilizers, such as Triple Superphosphate (TSP), Diammonium Hydrogen Phosphate (DAP), and Monoammonium Dihydrogen Phosphate (MAP).

Market in Asia Pacific is expected to account for the largest revenue share in the global market during the forecast period. Rapid growth rate of the market is attributed to the increasing presence of healthcare and pharmaceutical companies in the region. Phosphoric acid in the healthcare industry and pharmaceutical industry are used to manufacture anti-nausea medicines. In addition, the increasing adoption of agricultural practices in countries like India and China has also led to a rise in the use of phosphoric acid in fertilizers.

To know more about the report: <https://www.reportsanddata.com/report-detail/phosphoric-acid-market>

Regional Outlook

North America (U.S., Canada)

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

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

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

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

Market Segmentation:

Production Method Outlook (Revenue, USD Billion, Volume, Kiloton; 2019-2030)

Wet Process

Thermal Process

Dry Kiln Process

Grade Outlook (Revenue, USD Billion, Volume, Kiloton; 2019-2030)

Electronic Grade

Food Grade

Technical Grade

Distribution Channel Outlook (Revenue, USD Billion, Volume, Kiloton; 2019-2030)

Online

Offline

Application Outlook (Revenue, USD Billion, Volume, Kiloton; 2019-2030)

Phosphate

Industrial Application

Fertilizer Chemicals

Home Cleaning Agents

Others

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