

Magnesium Chloride Market to Reach US\$261.1 Million by 2027: IndustryARC

Increase in construction activities and Growing volume of textile production will increase the growth of Magnesium Chloride Market

HYDERABAD, TELANGANA, INDIA, January 5, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Magnesium Chloride Market](#) Size is estimated to reach US\$261.1 million by 2027 after growing at a CAGR of 4.2% from 2022-2027.

Magnesium Chloride is an inorganic compound that is obtained as mineral salt from seawater and brine. The compound as sea salt concentrate is known as bischofite which is highly soluble in water and has a tendency to absorb moisture from the environment. Magnesium chloride has various industrial applications like it is used in the construction sector for cement production, in agriculture for crop yielding, in medical as medicine ingredient and also it is used in anti-icing of roads. The drivers for the magnesium chloride market are an increase in construction activities, a growing volume of textile production, and an increase in demand for salt from cold climate countries. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Magnesium-Chloride-Market-Research-508181>

Key takeaways:

This IndustryARC report on the Magnesium Chloride Market highlights the following areas -

1. Asia-Pacific dominates the magnesium chloride market as the region is a hub for major construction, paper, textile, and pharmaceutical industry in countries like China, India, Japan



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2. The extreme winter condition faced by the North American region can create demand for magnesium chloride salt for road maintenance and de-icing, thereby providing growth opportunities for the magnesium chloride global consumption scenario industry.
3. Magnesium chloride is a mobile nutrient and helps to correct magnesium deficiency in plants via foliar feeding. Hence such application will create a demand for magnesium chloride in gardening and horticulture.

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Segmental Analysis:

1. Hexahydrate magnesium chloride held the largest share in the magnesium chloride market in 2021, with a share of over 32%. These inorganic salts have high water solubility and are rich moisture absorbent, hence they have high applications in sectors like construction, paper, textiles, medicine, etc. Hexahydrate magnesium chloride is used in the construction sector during cement production and as raw material in paper and textile mills.
2. Asia-Pacific held the largest share in the magnesium chloride market in 2021, with a share of over 43%. This owns to factor like the region consisting of countries like China, India, Japan that have major end-user of magnesium chloride such as construction, textile, paper, etc. with China being the largest producer of paper.
3. Building material held the largest share in the magnesium chloride market in 2021, with a share of over 41%. This owns to factors like the magnesium chloride-based foam concrete, tiles, building boards are used in the construction industry as an alternative to gypsum plasterboard, fiber cement, and other sheeting material.
4. The construction segment held the largest share in the magnesium chloride market in 2021, with a share of over 35%. Magnesium chloride is high in moisture absorption, rapid hardening, strength and also is good fire resistance. Hence due to such high features, it is used in cement production in the construction sector.

Competitive Landscape:

The top 5 players in the Magnesium Chloride Industry are -

1. Compass Minerals International
2. Intrepid Potash Inc.

3. Merck KGaA
4. Skyline Chemical Corporation
5. Shouguang Dingsheng Chemical Co. Ltd

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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