

Sulphuric Acid Market Share Worth US\$ 24.0 Billion by 2026 - New Research Report by IndustryARC

The growing advancement of technology in the electronic industry leads the Sulphuric Acid Market growth

HYDERABAD, TELANGANA, INDIA, January 6, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Sulphuric Acid Market](#) size is forecast to reach \$24.0 billion by 2026, after growing at a CAGR of 4.4% during the forecast period 2021-2026. Sulphuric acid is a mineral acid with a strong acidic nature that is composed of hydrogen, sulphur, and oxygen and has dehydrating and hygroscopic properties. Sulphuric acid is specifically utilized in the manufacturing of phosphate fertilizers. And the global sulphuric acid market is driven primarily by the rising demand for phosphate fertilizers. For the projected era, the sulphuric acid market is expected to be led by increased demand for sulphuric acid in metal processing and chemical applications. The stringent government regulations in terms of usage, and the high fluctuation of raw material prices, are the major factors constraining the growth of sulphuric acid in the current period, and also will be a negative impact on few regions in upcoming years. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

This IndustryARC report on the Sulphuric Acid Market highlights the following areas -

1. Asia-Pacific dominates the sulphuric acid market, owing to the increasing demand for

automobiles in the region, which is increasing the demand for lead-acid storage batteries. According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), in Malaysia, passenger car production increased by 2.6% in the year 2019.

2. According to the United States Department of Agriculture (USDA) estimate of 2019, the net farm income of the USA in 2019 was about \$93.6 billion. This was the highest farm income after 2013. With the rise in farming, more pesticides will be needed in the upcoming time, which will flourish the sulphuric acid market growth.

3. In the chemical industry, sulphuric acid is widely used in the production of a variety of organic chemicals such as nitric acid, and hydrochloric acid. And hydrochloric acid is extensively used in the pickling process during the production of steel in the metal industry. Also, according to World Steel Association, the US produced 7.7 Mt of crude steel in January 2020, an increase of 2.5% compared to January 2019. The increasing steel production is likely to boost the sulphuric acid market growth.

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Segmental Analysis:

1. The contact process segment held the largest share of 44% in terms of value in the sulphuric acid market in 2020 and is growing at a CAGR of 5.0% during 2021-2026. The contact process is the new concentrated sulphuric acid processing system that is needed for industrial use. The contact process is divided into three stages; sulphuric acid preparation and purification; conversion of sulphur dioxide to sulphur trioxide via catalyst oxidation; and then the last process, from sulphur trioxide to sulphuric acid.

2. Asia-Pacific held the largest share of 49% in terms of value in the sulphuric acid market in 2020. In China, sulphuric acid is widely used as a chemical reagent in the production of chemicals and is often used to manufacture fertilizer. With the rising crop production in the Asia-Pacific region such as China, Australia, and Pakistan the demand for fertilizers is rising.

3. The agricultural chemistry segment held the largest share of 59% in 2020 and is growing at a CAGR of 4.6% during 2021-2026. Sulphuric acid is majorly used in agriculture as fertilizers and pesticides. It is specifically used in the manufacture of phosphate fertilizers. Various investments and acquisitions towards fertilizers and pesticides, by major agriculture companies, have driven the market growth for sulphuric acid.

Competitive Landscape:

The top 5 players in the Sulphuric Acid Industry are -

1. Chemtrade Logistics Inc.,
2. The Mosaic Company,
3. Aurubis AG,
4. Jubilant Industries,
5. Kiri Industries Ltd.,

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