

Global Hydrofluoric Acid Market Size, Share, Price, Trends, Analysis, Key Players, Report, Forecast 2023-2028 | EMR Inc.

Global Hydrofluoric Acid Market to be Driven by the Growing Demand in Major End Use Industries in the Forecast Period of 2023-2028

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Hydrofluoric Acid Market Size](#), Report and Forecast 2023-2028', gives an in-depth analysis of the global hydrofluoric acid market, assessing the market based on its segments like product types, grades, applications, and regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): More than 1.9 million tons
- Forecast CAGR (2023-2028): 6.72%
- Forecast Market Size (2028): Above 2.8 million tons

The rising application of hydrofluoric acid in glass etching and finishing, owing to the rising demand for glass in the building and construction sector, is driving the market growth. In addition to this, the rising demand for fluorine compounds such as fluorocarbons and fluorides is favouring the market growth as hydrofluoric is commonly used in the production of fluorocarbons.

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Geographically, the Asia Pacific accounts for a significant share of the global market and the region is expected to witness a healthy growth in the forecast period. The presence of several hydrofluoric acid manufacturers in countries like China is likely to support the market. Moreover, the expansion of oil refining projects in the region is expected to enhance the demand for the product in the sector.

Industry Definition and Major Segments

Hydrofluoric acid refers to corrosive, acidic, and fuming aqueous solution of hydrogen fluoride which is widely used in glass etching. Hydrofluoric acid consists of diatomic molecule which has strong intermolecular bonds. Moreover, hydrofluoric acid is used in the production of fluorine derivatives and aluminium.

On the basis of product type, the market can be bifurcated into:

- Electronic Hydrofluoric Acid
- Industrial Hydrofluoric Acid

Based on grade, the market has been segmented into:

- Anhydrous Hydrofluoric Acid
- Diluted Hydrofluoric Acid (above 50% concentration)
- Diluted Hydrofluoric Acid (below 50% concentration)

The major applications of hydrofluoric acid include:

- Fluorocarbon Production
- Fluorinated Derivative Production
- Metal Pickling
- Glass Etching and Cleaning
- Oil Refining
- Uranium Fuel Production
- Others

The regional markets for hydrofluoric acid include:

- North America
- Europe
- Asia Pacific
- Latin America

- Middle East and Africa

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Market Trends

The rapid industrialisation and urbanisation, especially in emerging nations like India and China, are expected to be the key trends in the global market for hydrofluoric acid. The rapid technological advancements and the growing research and development activities in the chemical sector are likely to support the market in the forecast period. Meanwhile, the increasing investments by the key market players to expand their hydrofluoric acid production capacity and the rising focus on mergers and acquisitions to enhance their position in the global market are anticipated to significantly contribute to the growth of the market in the coming years.

Key Market Players

The major players in the market are Honeywell International Inc., Daikin Industries, Ltd., Dongyue Group Co., Ltd, Do-Fluoride New Materials Co., Ltd., and Solvay S.A., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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