

Bromine Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2023-2028

Global Bromine Market To Be Driven By The Increasing Demand For Bromine In Flame Retardants, Mercury Emission Control, Water Treatment, And Oil & Gas Drilling

30 NORTH GOULD STREET, SHERIDAN , WYOMING, UNITED STATES, February 3, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Bromine Market Size](#), Report and Forecast 2023-2028', gives an in-depth analysis of the global bromine market, assessing the market based on its segments like type, application, and major regions.



Bromine Market Size

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.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): USD 3.6 Billion

Forecast CAGR (2023-2028): 5%

Forecast Market Size (2026): USD 4.5 Billion

In 2020, the Asia Pacific area was one of the most important bromine markets. A increasing need for zinc-bromine flow batteries and rising use of flame-retardant products in Asia Pacific has fueled tremendous demand for organobromines. China is one of the region's most important marketplaces.

China has one of the largest electronics manufacturing bases in the world. Smartphones, TVs, cables, and other electronic devices have seen the most increase in the electronics industry. The country not only meets domestic need for electronics, but it also exports them to other countries. Electronics production in China is predicted to increase as the middle-class population's purchasing power grows, as does demand for electronic products exported from China. As the electronics and construction industries grow, demand for bromine-based batteries and flame retardants is likely to climb.

India is also a key market producer. Flame retardants, bromine-based batteries, translucent salt solutions, and other products employ bromine. India's electronics market is one of the country's largest and fastest-growing industries. As labour prices rise, many businesses are shifting production from China to India to meet rising demand. Electronics manufacturing is predicted to develop as a result of government initiatives such as Digital India. During the projection period, these factors are expected to enhance bromine demand in the region.

Industry Definition and Major Segments

Bromine is a chemical that, through a variety of derivatives and compounds, is largely utilised as a fire retardant or fire prevention agent. These flame retardants are employed as inputs and end products in the manufacturing process.

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Based on type, the market is divided into:

- Hydrogen Bromide
- Organobromine
- Bromide Salts
- Others

Bromine finds wide application in the following segments:

- Biocides
- Flame Retardant
- Bromine-Based Battery
- Clear Brine Fluids (CBF)
- Fine Chemicals

Agriculture Products
Others

The global regions for bromine market include:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Market Trends

Between 2021 and 2026, bromine demand is predicted to rise significantly due to growing demand from the biocides, fire retardants, oil and gas drilling, plasma grafting, and PTA synthesis segments. Demand for bromine in a variety of industries, including cosmetics, textiles, pharmaceuticals, and agro-fumigants, is likely to drive up bromine consumption. In the coming years, bromine's use in flame retardants is projected to continue to drive market expansion.

Key Market Players

The major players in the market are Israel Chemicals Ltd (ICL), LANXESS Corporation, Albemarle Corporation, Jordan Bromine Company (JBC), Tata Chemicals Ltd., and 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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