

# Biocides Market to Garner \$20.7 Billion, Globally, by 2027 at 6.8% CAGR, Says Allied Market Research

*Biocides Market Outlook and Opportunities in Grooming Regions : Edition 2020-2027*

PORTLAND, OREGON, UNITED STATES, February 8, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Biocides Market by Type (Metallic Compounds, Halogen-Based Biocides, Organic Acids, Sulphones, Phenol-Based Biocides, and Others) and End-Use Industry (Food & Beverage, Construction, Agriculture, Pharmaceutical, Personal Care, Water Treatment, Paints & Coatings, Home Care, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027." According to the report, the global biocides industry was estimated at \$12.7 billion in 2019, and is expected to hit \$20.7 billion by 2027, registering a CAGR of 6.8% from 2020 to 2027.

Prime determinants of the market-

Increase in demand for clean water for domestic or industrial purposes and rise in end users drive the growth of the global biocides market. Whereas, environmental regulations on toxic biocides and variation in the prices of raw materials restrain the market growth. On the other hand, prospect for silver-based biocides and development of total organic biocide system create new opportunities in the coming years.

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Covid-19 scenario- The global market is witnessing increase in demand for biocides.

- The global lockdown and supply chain disruptions have led to the shortages of raw material to manufacture disinfectants. This have urged the suppliers to contemplate on other biocidal ingredients to produce disinfectants amid covid-19.
- In Slovenia, the Slovene Chemical Office commenced to issue permit to produce disinfectants with some biocidal products, due to the shortage of disinfectants during lockdown.
- In Belgium, alternatively, the proficient authorities have initiated to progress with biocidal products to manufacture disinfectants, followed by the grant of temporary authorizations.

The halogen based derivatives segment to lead the trial throughout the forecast period- Based on type, the halogen based derivatives segment contributed to more than two-fifths of the market in 2019, and is estimated to maintain its dominant position during the forecast period. This is owing to the increase in demand for clean water across the globe. In addition,

increase in demand for halogen-based biocides from oil & gas sector, chemical, pulp & paper, and other industries fuels the growth of the segment. On the other hand, the organic acid segment is expected to register the highest CAGR of 7.2% from 2020 to 2027. Increase in demand for biocides in preservatives, home care, drilling fluids, waste gas treatment, textile processing, and others drive the growth of the segment.

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The agriculture segment accounted for maximum market share in 2019-

Based on end user, the agriculture segment accounted for more than one-fifth of the total market in 2019, and is expected to maintain the dominant position throughout the forecast period. Increase in demand for crop protection and advancement in products such as biocides from the agriculture sector boost the growth of the segment. However, the personal care, home care and pharmaceutical segments are expected to register the highest CAGR of 7.4% from 2020 to 2027. This is owing to the increase in demand for biocides from the personal care applications such as hair care, skin care, oral care, toiletries, and others drives the growth of the segment.

Asia-Pacific, followed by North America, dominated the market in 2019-

Based on region, Asia-Pacific, followed by North America, contributed to around two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. In addition, the region is also anticipated to manifest the fastest CAGR of 7.4% from 2020 to 2027. This is attributed to the large number of key players and availability of the manufacturing facilities in this region. Furthermore, increase in use of biocides in the preservatives in food & beverage applications fuels the growth of the biocide market in this region.

Leading market players:

- Berkshire Hathaway
- BASF SE
- DuPont
- Kerry
- Solvay SA
- Lonza Group AG
- Lanxess AG
- Thor Group Limited
- Clariant AG
- Corbion N.V.
- Kemin Industries, Inc.
- Nouryon

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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