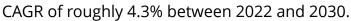


According to CMi Global Specialty Chemicals Market Size, Forecast & Share Surpass US\$ 886.2 Bn By 2030, At 4.3% CAGR

The Specialty Chemicals Market was at US\$ 627.7 Billion in 2021 and is growing to approx US\$ 886.2 Billion by 2030, with a CAGR growth of 4.3%, 2022 - 2030.

AUSTIN, TEXAS, UNITED STATES, March 22, 2023 /EINPresswire.com/ -- According to the study, The Global Specialty Chemicals Market was estimated at USD 627.7 Billion in 2021 and is anticipated to reach around USD 886.2 Billion by 2030, growing at a





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The Global Specialty
Chemicals Market was
estimated at USD 627.7
Billion in 2021 and is
anticipated to reach around
USD 886.2 Billion by 2030,
growing at a CAGR of
roughly 4.3% between 2022
and 2030."

Custom Market Insights

Specialty Chemicals Market: Overview

Specialty chemicals (called performance chemicals or effect chemicals) are widely popular in the industrial and construction sectors. Some of these include essential oils, gelatin, castor oil, and collagen. Manufacturers across the USA for Specialty chemicals are part of the Society of Chemical Manufacturers and Affiliates (SOCMA), while in the United Kingdom, these manufacturers are members of the British Association for Chemical Specialties (BACS). The Society of Chemical Manufacturers and Affiliates (SOCMA) consider Specialty chemicals to differ from regular

chemicals in terms of their use, as Specialty chemicals have only one or two uses.

Specialty Chemicals Market: Growth Drivers

The Specialty chemicals are increasingly used across coatings, adhesives, sealants, and elastomers, which has emerged as a lucrative segment for chemical manufacturers. Numerous technological advancements and innovations have a long-lasting effect on production capacity and performance enhancement. The booming infrastructural sector and real estate sector in emerging economies such as India, China, and South Africa has contributed to market growth. Cleaners and disinfectant products have witnessed massive demand in Asia and North America region, leading to numerous opportunities for local Specialty chemical manufacturers.

Report URL: : https://www.custommarketinsights.com/report/specialty-chemical-market/

Key Insights:

- A) As per the analysis shared by our research analyst, the Specialty Chemicals market is estimated to grow annually at a CAGR of around 4.3% over the forecast period (2022-2030). B) In terms of revenue, the Specialty Chemicals market size was valued at around USD 627.7 Billion in 2021 and is projected to reach USD 886.2 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) In terms of revenue, the Specialty Chemicals Market is primarily driven by the industrial and construction sectors with rising demand from the electrical and electronics sectors in recent times.
- D) Based on product type segmentation, the agrochemicals segment was estimated to show maximum market share in the year 2021.
- E) Based on the end-use sector, the industrial segment was the leading revenue-generating category in 2021.
- F) On the basis of region, the Asia Pacific region is the leading market with countries such as China and India dominating regional market growth.

Press Release For Specialty Chemicals Market: https://www.custommarketinsights.com/press-releases/global-specialty-chemical-market/

Regional Landscape

The Asia Pacific is estimated to hold the largest market share, followed by the North American region. The United States has observed increased demand for Specialty chemicals from the residential contraction sector, thus the demand is not restricted to the developing nations. Further, the oil & gas sector along with the mining sector also saw increased demand in the Middle East and South America region. There is a rising activity in the oil refining sector over the past decade, which further contributed to substantial growth in the market. Europe will witness steady growth over the forecasted period.

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Key Players

Solvay AG

Evonik Industries AG

Clariant AG

Akzo Nobel N.V.

BASF SE

KemiraOyj

LANXESS AG

Croda International Plc

Huntsman International LLC

The Lubrizol Corporation

Albemarle Corporation

The Specialty Chemicals Market is segmented as follows:

By Product Type

Agrochemicals

Dyes and Pigments

Construction Chemicals

Specialty Polymers

Textile Chemicals

Base Ingredients

Surfactants

Functional Ingredients

Water Treatments

Others

By End-Use

Industrial

Construction

Cosmetics and Personal Care

Pharmaceutical

Electrical & Electronics

Mining and Oilfield

Others

By Geography

North America

The USA Canada Mexico Europe The UK Germany France Italy Russia Rest of Europe Asia Pacific China India Japan South Korea Malaysia Philippines Rest of Asia-pacific Latin America Brazil Rest of Latin America Middle East and Africa GCC North Africa South Africa Rest of Middle East & Africa Get a sample of the report: https://www.custommarketinsights.com/request-for-free- sample/?reportid=11853 Take a Look at our other Reports: Global Running Shoe Market 2022–2030: https://www.custommarketinsights.com/report/running-shoe-market/ Global Salicylic Acid Market 2022-2030: https://www.custommarketinsights.com/report/salicylic-

Global Submarine Cable Market 2022–2030 :

acid-market/

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Global Fast Moving Consumer Goods Packaging Market 2022–2030:

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Global Advanced Materials for Displays Market 2022-2030:

https://www.custommarketinsights.com/report/advanced-materials-for-displays-market/

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<u>Custom Market Insights</u> is a market research and advisory company delivering business insights and market research reports to large, small, and medium-scale enterprises. We assist clients with strategies and business policies and regularly work towards achieving sustainable growth in their respective domains.

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