

[Latest] Global Fire Resistant Fluid Market Size, Forecast, Analysis & Share Surpass US\$ 1.95 Bn By 2030, At 3.8% CAGR

Fire Resistant Fluid Market was at US\$ 1.42 Billion in 2021 and is growing to approx US\$ 1.95 Billion by 2030, with a CAGR growth of 3.8% between 2022 and 2030.

AUSTIN, TEXAS, UNITED STATES, March 30, 2023 /EINPresswire.com/ --

According to the study, The [Global Fire Resistant Fluid Market](#) was estimated at USD 1.42 Billion in 2021 and is anticipated to reach around USD 1.95

Billion by 2030, growing at a CAGR of roughly 3.8% between 2022 and 2030.



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[Fire Resistant Fluid Market](#): Overview

Fire resistance fluid is developed to replace petroleum-based fluids in those sectors where potential ignition sources occur. Three fire-resistance fluid types are high-water fluids, water glycols, and synthetics. In addition, these types of hydraulic fluids are categorized and defined within the ISO 6743-4:2015 standard. Those with fire-resistant properties, commonly called fire-resistant hydraulic fluids (FRHF), are nested within this standard and broken into six categories: HFAE, HFAS, HFB, HFC, HFDR, and HFDU. Fire resistance fluid has many applications in

industrial, mining, aerospace, metal processing, and other end-use sectors.

Fire Resistant Fluid Market: Growth Drivers

Growing population across the globe, well establishment of industries in both developed and developing economies such as the U.S., China, India, and others have enhanced the performance of fire resistance fluid. For example, according to data published by trading Economics in September 2022, China's industrial production increased by 4.2% YoY in August 2022, compared with market consensus and July's reading of 3.8%. These factors will increase the demand for fire-resistance fluid during the forecast period. In addition, rising concern about workers' safety in the industrial sector has surged the need for fire resistance fluid where it prevents ignition.

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Key Insights:

A) As per the analysis shared by our research analyst, the Fire Resistant Fluid market is estimated to grow annually at a CAGR of around 3.8% over the forecast period (2022-2030).

B) In terms of revenue, the Fire Resistant Fluid market size was valued at around USD 1.42 Billion in 2021 and is projected to reach USD 1.95 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Stringent government norms and regulation regarding the use of fire resistance fluid has hampered the market's growth. For instance, European Union has set some standards and regulations on fire resistance fluid. These factors are expected to dampen the demand.

D) The growing population across the globe travelling and tourism industry has escalated the overall growth of the aviation industry. For instance, according to an article published by Invest India in October 2022, the Indian Civil Aviation MRO market currently stands at around \$900 mn and is anticipated to grow to \$4.33 bn by 2025, increasing at a CAGR of about 14-15%.

E) Over the forecast period, the absence of a standardized regulatory body globally for approval of fire resistance fluid is expected to obstruct market growth. Furthermore, the stringent regulations for producing fire-resistant fluids are projected to challenge the fire-resistance fluid market in 2022-2031.

Press Release For Fire Resistant Fluid Market : <https://www.custommarketinsights.com/press-releases/fire-resistance-fluid-market/>

Regional Landscape

Asia-Pacific is the dominant fire-resistance fluid market region, accounting for 35.67% of the total market share. This region is also anticipated to maintain its dominance throughout the forecast period. Countries such as China, Japan, India, and others have significantly contributed to the growth of the fire-resistance fluid market in the region. Key factors such as China's bridge, aviation, marine, tunnel, and construction activity are expected to grow at a rapid pace owing to the rapid increase in population, industrialization, urbanization, and government support for the aviation, oil& gas, marine, and others has spurred the overall market growth.

Moreover, the growing number of fire accidents in factories and manufacturing plants across India is expected to surge the demand for fire resistance fluids in the Asia Pacific, which have been used to keep equipment running smoothly and operations at peak performance. For instance, according to a report published by India Brand Equity Foundation in June 2022, Oil demand in India is projected to register a 2 times growth to reach 11 million barrels per day by 2045. In addition, diesel demand in India is expected to double to 163 MT by 2029-30, with diesel and gasoline covering 58% of India's oil demand by 2045. These factors are creating new opportunities for the fire resistance fluids market.

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Key Players

Exxon Mobil Corporation
Royal Dutch Shell
Castrol Limited
The Dow Chemical Company
BASF SE
Quaker Chemical Corporation
Eastman Chemical Company
Croda International Plc
Chevron Products UK Limited.

The Fire Resistant Fluid Market is segmented as follows:

By Product Type

Water based
Oil-In-Water Emulsions
Water-In-Oil Emulsions
Water-Glycol Fluids
Solvent based
phosphate esters
PAG
polyol esters
others

By Application

Fiber
Metal Processing

Industrial
Aviation
Marine
Mining

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

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