

Sulphuric Acid Market size to reach USD 38.37 Billion at a CAGR of 11% by 2032 | Reports and Data

increasing demand from various end-use industries such as fertilizers, chemicals, and metal processing, is driving the growth of the market.

NEW YORK CITY, U.S., UNITED STATES, May 5, 2023 /EINPresswire.com/ -- The [sulfuric acid market](#) is anticipated to experience significant growth during the forecast period, with a projected

revenue CAGR of 11% and an estimated market size of USD 38.37 billion in 2032. The growth can be attributed to several factors, such as the increased demand for fertilizers, expansion in the automotive sector, and the usage of sulfuric acid in various end-use industries such as chemicals, pulp and paper, and wastewater treatment.



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Increasing demand for sulfuric acid in the automotive industry for lead-acid batteries and the rising demand for the chemical in wastewater treatment is further boosting the demand for sulfuric acid.”

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One of the primary drivers of the sulfuric acid market is the fertilizer industry. The large-scale production of fertilizers like superphosphates, ammonium sulfate, and phosphoric acid relies heavily on sulfuric acid. Rising demand for food products and the need to enhance crop yields have led to an increase in fertilizer demand, contributing to the growth of the sulfuric acid market.

Additionally, the expansion of the automotive sector is another key factor driving market revenue growth. Sulfuric acid is used to produce lead-acid batteries, which are widely used in automobiles. With the rising popularity of

electric vehicles and the increasing demand for automobiles, the market revenue growth is expected to further develop.

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Sulphuric Acid Market Segments:

The global sulfuric acid market is segmented by manufacturing process and application. Based on the manufacturing process, the market is segmented into the Contact Process, Wet Sulfuric Acid Process, and others. The Contact Process is the most widely used process for the production of sulfuric acid and is expected to dominate the market during the forecast period. The Wet Sulfuric Acid Process, also known as the Double Absorption Process, is an alternative to the Contact Process and is gaining popularity due to its lower environmental impact.

Based on application, the market is segmented into Fertilizers, Chemical Manufacturing, Metal Processing, Petroleum Refining, and Others. The Fertilizers segment is expected to dominate the market during the forecast period due to the rising demand for fertilizers in the agriculture sector. Sulfuric acid is used on a large scale in the production of fertilizers such as superphosphates, ammonium sulfate, and phosphoric acid. The Chemical Manufacturing segment is also expected to witness significant growth during the forecast period due to the increasing demand for sulfuric acid in the manufacturing of various chemicals.

The Metal Processing segment is expected to witness steady growth during the forecast period due to the increasing usage of sulfuric acid in the extraction of metals such as copper, zinc, and nickel. The Petroleum Refining segment is also expected to witness significant growth during the forecast period due to the increasing usage of sulfuric acid in the refining of crude oil. Sulfuric acid is used in the alkylation process to produce high-octane gasoline.

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Sulphuric Acid Market Strategic Developments:

Several companies made significant moves in the sulfuric acid market in recent years to expand their market share and product portfolios. In 2021, BASF SE announced its plan to expand its sulfuric acid production capacity at its Antwerp, Belgium site by 300,000 tons per year to meet the increasing demand for sulfuric acid in Europe.

In 2020, The Mosaic Company announced its acquisition of CF Industries' phosphate business for \$1.4 billion to expand its product portfolio and market share in the sulfuric acid market. Chemtrade Logistics Income Fund also made an acquisition in 2019 by purchasing the North American sulfuric acid business of Veolia Environmental Services for \$325 million to expand its presence in the market.

In 2018, Akzo Nobel N.V. acquired the specialty chemicals business of V.M. Holding Company for \$1.05 billion, aiming to increase its market share and product portfolio in the sulfuric acid

market. In the same year, Concrete Reinforcement Steel Company launched a new line of high-strength steel fibers to provide superior durability and strength to concrete structures.

Chemours Company announced its expansion of sulfuric acid production capacity at its Memphis, Tennessee site by 50,000 tons per year in 2017 to meet the growing demand for sulfuric acid in the North American market. These moves by major players indicate the growing demand for sulfuric acid and the need to expand production capacity to meet market needs.

Sulphuric Acid Market Competitive landscape:

The global sulfuric acid market is characterized by a high degree of consolidation, with a limited number of large players dominating the market. In order to strengthen their market position and achieve revenue growth, these major players are implementing various strategies such as mergers and acquisitions, strategic partnerships and agreements, and new product launches.

Some of the leading companies in the global sulfuric acid market are BASF SE, The Mosaic Company, Akzo Nobel N.V., PotashCorp, Chemtrade Logistics Income Fund, Chemours Company, Ineos Enterprises, Solvay SA, PVS Chemicals Inc., and Evonik Industries AG.

These companies are focused on expanding their market presence by acquiring other companies or entering into strategic partnerships and agreements. For example, BASF SE is expanding its sulfuric acid production capacity at its Antwerp, Belgium site to meet the increasing demand in Europe. Similarly, The Mosaic Company acquired the phosphate business of CF Industries for \$1.4 billion to expand its product portfolio and increase its market share.

Moreover, these companies are also launching new products in order to cater to the increasing demand for sulfuric acid across various applications such as fertilizers, chemical manufacturing, metal processing, and petroleum refining. With the rising demand for sulfuric acid in these end-use sectors, the major players in the market are expected to continue implementing these strategies to achieve sustained revenue growth and maintain their dominance in the global sulfuric acid market.

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