

Sodium Bromide Market Growth Prospects, Size, Regional Analysis and Forecast 2030

The global sodium bromide market is expected to register a rapid revenue CAGR over the forecast period.

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/EINPresswire.com/ -- Sodium Bromide Market Overview



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The forecast period indicates that the global sodium bromide market will experience rapid revenue growth, primarily due to its usage as a sedative in hospitals and drug stores for surgeries and treatments. Additionally, the product's effectiveness in treating seizures contributes to the revenue growth. Sodium bromide, with a chemical formula of NaBr, is a non-organic, highly volatile, and white crystalline substance that bears a resemblance to sodium chloride. The salt is widely used in the chemistry and pharmaceutical industries, mainly due to its employment of the bromide radical. Although the salt has various applications, it is not found naturally due to its solubility, and its extraction is mostly from ocean water alongside other chemical substances such as halides, chlorides, and iodides. The anticonvulsant characteristics of bromide salts are shared with other salts of hydrobromic acid, with sodium bromide being the most abundant.

Sodium Bromide Market Segments

The global sodium bromide market has been segmented into three types: solid and solution. The market is also divided into three application/end-use categories, namely, medicine, chemical production, and others. The regional outlook of the market is further divided into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

In terms of types, the solid and solution segments are expected to generate significant revenue growth for the sodium bromide market from 2019 to 2030. Solid sodium bromide is used in the manufacturing of pharmaceuticals and the production of various chemicals. Meanwhile, the solution segment is used in oil drilling activities, pharmaceutical formulations, and photography.

When it comes to application/end-use, the medicine segment holds the largest share of the sodium bromide market. The product's sedative and anticonvulsant properties make it a popular

choice for hospitals and drug stores. Additionally, the chemical production segment is also expected to experience significant growth due to the increasing demand for bromine compounds.

Geographically, North America is expected to lead the sodium bromide market due to the increasing demand for the product in the pharmaceutical and chemical industries. The Asia Pacific region is also expected to experience significant growth during the forecast period, primarily driven by the rising demand from China and India.

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Sodium Bromide Market: Strategic Developments

The sodium bromide market has witnessed several strategic developments in recent years, including product launches, mergers and acquisitions, partnerships, and collaborations. Here are some notable strategic developments in the market:

- In 2020, TETRA Technologies, Inc. announced the acquisition of a leading producer of calcium and sodium bromide products. This acquisition allowed the company to expand its product portfolio and enhance its position in the global bromine market.
- In 2019, LANXESS, a leading specialty chemicals company, introduced a new sodium bromide solution to its product portfolio. The product is aimed at serving the oil and gas industry, where it is used as a completion and workover fluid.
- In 2018, Israel Chemicals Ltd. (ICL) signed a memorandum of understanding (MoU) with Arab Potash Company (APC) to establish a joint venture in Jordan for the production of bromine and its derivatives. This joint venture was aimed at leveraging the strengths of both companies to meet the growing demand for bromine in the Middle East.

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Sodium Bromide Market: Competitive landscape

TETRA Chemicals, Inc., based in the U.S., is one of the leading companies in the global sodium bromide market. The company provides a wide range of products and services related to bromine, including sodium bromide and calcium bromide. TETRA's products find application in various industries such as oil and gas, pharmaceuticals, and water treatment.

Mody Chemi-Pharma Ltd., based in India, is another major player in the sodium bromide market. The company produces a range of bromine-based products including sodium bromide, calcium bromide, and hydrogen bromide. Mody's products are widely used in industries such as pharmaceuticals, oil and gas, and water treatment.

American Elements, Inc., based in the U.S., is a leading manufacturer of advanced materials and chemicals, including sodium bromide. The company offers high-quality sodium bromide for use in various industries such as pharmaceuticals, oil and gas, and research and development.

ADNOC Group, based in the UAE, is a leading integrated oil and gas company with a presence in over 10 countries. The company produces a range of chemicals and materials including sodium bromide, which finds application in the oil and gas industry.

Fisher Chemical International, Inc., based in the U.S., is a leading provider of chemicals and laboratory equipment. The company offers a range of sodium bromide products for use in research and development, as well as in the oil and gas industry.

HASA, Inc., based in the U.S., is a leading provider of water treatment products and services. The company produces a range of sodium bromide products for use in water treatment applications.

Redox Pvt Ltd., based in Australia, is a leading provider of chemicals and ingredients for use in various industries including pharmaceuticals, food and beverage, and agriculture. The company produces a range of sodium bromide products for use in these industries.

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