

Global Hydrochloric Acid Market Size to Reach USD 4.16 Billion in 2030

The growing pharmaceutical sector, the incidence of water crises, and rapid building investment are likely to fuel market revenue growth.

NEW YORK, NY, UNITED STATES, May 31, 2023 /EINPresswire.com/ -- The global [hydrochloric acid market](#) size was USD 2.34 Billion in 2021 and is expected to register a revenue CAGR of 6.6% over the forecast period, according to the latest report by Reports and Data.



Reports And Data

The global water crisis is a significant challenge that can be addressed through the proper use of hydrochloric acid. Research indicates that approximately 785 million people lack access to clean water, which represents 1 in 10 individuals worldwide. Additionally, around 3.6 billion people, or 47% of the global population, reside in areas with severe water scarcity that requires appropriate mitigation using hydrochloric acid. Hydrochloric acid is a suitable option for water treatment applications due to its ability to neutralize impurities. During the treatment of industrial effluent, this acid emulsifies and breaks down oils and food waste, which is essential for steel production to comply with environmental wastewater regulations. Increasing concerns about the environment are further motivating individuals to treat water, resulting in rising demand for hydrochloric acid globally.

To boost oil output in oil wells, hydrochloric acid (HCl) is employed as an acidifier. Due to its corrosive properties, which effectively remove tough stains, this acid is also used in the production of drinking water, laboratories for scientific research, household cleaning (such as bathroom tiles), aluminum etching, the manufacture of batteries, the manufacture of fireworks, the processing of leather in the leather tanning industry, and other uses that support the global demand in various industries. Manufacturers intend to increase output in order to meet rising demand worldwide. For instance, Sur Industrial City announced an investment deal with Al Ghaith for the construction of a chemical factory on August 13, 2022. This chemical factory, which has a 60,000 sqm size and a USD 40 million investment, is boosting the expansion of chemical industries in Oman by providing raw materials and basic chemicals such as hydrochloric acid to the water treatment, petrochemical, and oil and gas sectors.

The hydrochloric acid market has been positively impacted by COVID-19. There is an increasing demand for disinfection of buildings and residences due to growing COVID-19 concerns. This has led to an increased demand for several different compounds, including hydrochloric acid, lactic acid, ethyl alcohol, sodium chloride, and others. These ingredients are used in a range of products, including solutions, liquid hand soap, wipes, sanitizers, mists, and more. Moreover, several medical applications such as antiviruses, disinfectants, fungicides, and microbicides that use hydrochloric acid are gaining popularity, which is expected to drive market revenue growth during the forecast period.

The market is expected to experience revenue growth during the forecast period due to the increasing adoption of hydrochloric acid in various chemical industries for the production of both inorganic and organic compounds. Inorganic compounds, such as calcium chloride for de-icing roads during winter, zinc chloride for battery production, and water treatment chemicals like Polyaluminium Chloride (PAC), are among the compounds produced with the help of hydrochloric acid. On the other hand, organic compounds, including dichloromethane and vinyl chloride, are used to manufacture Polyvinyl Chloride (PVC) and Bisphenol A (BPA), respectively. The rising demand for hydrochloric acid in these industries is expected to drive market revenue growth globally.

Moreover, market revenue growth is expected to accelerate due to the rising requirement for enterprises to manage the acidity pH of solutions. pH is controlled by hydrochloric acid in a variety of treatment and industrial activities, including medicines, drinking water, swimming pools, and the food and beverage industries. Furthermore, rising demand for food products with a longer shelf life is supporting market revenue growth. For instance, hydrochloric acid is used as an acidifier in vegetable juices and sauces to help enhance flavor and reduce spoilage which is expected to drive global market revenue growth.

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Some of the prominent players profiled in the global hydrochloric acid market include AGC Chemicals Americas, BASF SE, Coogee, Covestro AG, Detrex Corporation, ERCO Worldwide, Ercros S.A, Nouryon, Olin Corporation, and Westlake Corporation.

Some Key Highlights from the Report

- In the year 2021, the segment of synthetic hydrochloric acid secured the most substantial portion of revenue. The synthetic hydrochloric acid is essentially an aqueous solution that comprises hydrogen chloride. This acid is conventionally employed for an array of objectives such as the adjustment and neutralization of pH, functioning as a base for industrial and food-related chemicals, and the management of metal surfaces. The increasing demand for this kind of hydrochloric acid can be attributed to its straightforward and uncomplicated handling. Moreover, the availability of the acid at a lower price point is further motivating individuals to

utilize it in various industries, subsequently promoting the growth of revenue in this segment.

- In 2021, the steel pickling segment generated the most income. Increasing expansion in the building industry is influencing worldwide steel consumption. Hydrochloric acid is typically included in pickling solutions. Large-scale continuous treatment procedures such as wire pickling, metal stripping, and regeneration of depleted pickling solutions are among the advantages of using hydrochloric acid. Because of these factors, global steel demand increases the usage of hydrochloric acid, which is predicted to fuel revenue development in this market. Furthermore, the construction sector demands more steel-based goods, which is another reason for supporting the expansion of the steel industry and, as a result, increasing the usage of hydrochloric acid for steel pickling.
- The Food and Beverage segment has the largest revenue share in 2021. The global population is growing, and as a result, the demand for food is increasing. This, in turn, is driving the demand for hydrochloric acid, which is used widely in the production of food ingredients and additives. Hydrochloric acid is used to purify common salt and produce corn sugar and glucose from starch. As a food enhancer, it is utilized in the production of lysine, fructose, citric acid, aspartame, and hydrolyzed vegetable protein. Additionally, hydrochloric acid is commonly used in the processing of various food products, such as corn syrups found in soft drinks, cookies, crackers, ketchup, and cereals. It is also used as an acidifier in vegetable juices, canned foods, and sauces to enhance flavor and prevent spoilage, further driving revenue growth in the Food and Beverage segment.
- In 2021, the North American hydrochloric acid market accounted for the largest revenue share. This can be attributed to the use of hydrochloric acid in the production of chlorides, dyes, and fertilizers that are crucial for the growing agriculture industry in the region. Agriculture and food processing are significant contributors to the American economy, accounting for around 18% of it, and generating almost 29% of various jobs. The textile industry in the U.S. is also expanding, which supports the demand for hydrochloric acid as it is essential for bleaching clothes. Additionally, big companies are acquiring small businesses to enhance their product portfolios and services, and research and development processes also rely on hydrochloric acid. These factors are expected to continue driving revenue growth in the North American hydrochloric acid market.
- On October 27, 2020, Univar Solutions Inc., a global distributor of value-added services and chemical products, announced an agreement with PVS Chloralkali Inc. to transfer ownership of railcars located in Ohio, Illinois, Virginia, and other sourcing agreements for Hydrochloric Acid to Univar Solutions.

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For the purpose of this report, Reports and Data has segmented the global hydrochloric acid market on the basis of Product Type Outlook, Application Outlook, End-use Outlook, and Regional Outlook:

Product Type Outlook (Revenue, USD Billion; 2021 - 2030)

- Synthetic Hydrochloric Acid
- By-Product Hydrochloric Acid

Application Outlook (Revenue, USD Billion; 2021 - 2030)

- Steel pickling
- Water treatment
- Oil Well Acidizing
- Ore Processing
- Calcium Chloride Production
- Food Production & Processing
- Laboratory Reagent
- Others

End-use Outlook (Revenue, USD Billion; 2021 - 2030)

- Food and Beverages
- Oil and Gas
- Steel
- Pharmaceutical
- Textiles
- Agriculture
- Others

Regional Outlook (Revenue, USD Billion; 2022-2032)

- North America
 - o U.S.
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o U.K.
 - o France
 - o Italy
 - o Spain
 - o Sweden
 - o BENELUX
 - o Rest of Europe
- Asia-Pacific
 - o China
 - o India

- o Japan
- o South Korea
- o Rest of APAC
- Latin America
- o Brazil
- o Rest of LATAM
- Middle East & Africa
- o Saudi Arabia
- o UAE
- o South Africa
- o Israel
- o Rest of MEA

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