

Chloroform Market Growth Outlook, Opportunities and Forecast 2030

The global chloroform market size was USD 7.10 Billion in 2021 and is expected to register a revenue CAGR of 2.6% during the forecast period.

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The [Chloroform Market](#) had a valuation of USD 7.10 Billion in 2021 and is projected to exhibit a revenue CAGR of

2.6% throughout the forecast period. The growth of the market is primarily attributed to several key factors, including the increasing number of research activities in the fields of biotechnology, Deoxyribonucleic Acid (DNA), and Ribonucleic Acid (RNA). Furthermore, there is a growing demand for chloroform in agricultural products, as well as its extensive use as a solvent in various applications.

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rising demand for chloroform for use in agricultural products, and wide range of applications as a solvent in various products are some of the major factors driving market revenue growth.”

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The adoption of chloroform in different industries such as HVAC, automotive, refrigerants, and others is on the rise due to the rising awareness of its benefits as a solvent for oils, fats, waxes, rubber, resins, greases, lacquers, gums, adhesives, and floor polishes. Moreover, the market is expected to experience growth driven by the utilization of chloroform in the production of refrigerants like fluorocarbon-22 and Chlorofluorocarbon (CFC)-22, as well as in the manufacturing of plastic products such as vinyl chloride and various chemicals.

Another significant application of chloroform is found in the pharmaceutical sector, where it is widely used as an anesthetic component. Anesthesia can be achieved by maintaining a chloroform concentration ranging from 1500 to 3000 Parts Per Million (PPM), while concentrations lower than 1500 ppm may result in symptoms such as tiredness, dizziness, and headaches among individuals.

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Chloroform Market Segments:

The Chloroform Market Report encompasses various parameters to provide a comprehensive analysis of the industry. In 2021, the market size was valued at USD 7.10 Billion, and it is expected to grow at a CAGR of 2.6% from 2021 to 2030, reaching a revenue forecast of USD 8.98 Billion by 2030. The estimation is based on historical data from 2019 to 2020, with a forecast period spanning from 2022 to 2030. The quantitative units for measurement are in terms of revenue in USD Billion.

The report covers a wide range of aspects, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and emerging trends in the chloroform market. The segments analyzed in the report include Grade Outlook, Application Outlook, End-use Outlook, and Regional Outlook.

Under Grade Outlook, the market is categorized into Alcohol Stabilized Grade, Fluorocarbon Grade, and Technical Grade. In terms of Application Outlook, the segments comprise Solvent, Anesthetic, Reagent, and Others. The End-use Outlook covers the Pharmaceutical, Agrochemical, Chemical Industry, and Other sectors.

The regional scope of the report encompasses North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. By examining these regions, the report provides a comprehensive view of the chloroform market on a global scale.

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Chloroform Market Strategic Developments:

Strategic developments in the chloroform market have played a significant role in shaping its growth and competitiveness. Several key developments have been observed in the industry, driving advancements and market expansion.

Technological Advancements: The chloroform market has witnessed continuous technological advancements, leading to improved production processes and enhanced product quality. These advancements have contributed to increased efficiency and productivity in chloroform manufacturing, meeting the growing demand and ensuring product reliability.

Research and Development: The sector has seen a notable focus on research and development activities aimed at exploring new applications and improving the existing uses of chloroform. Research efforts have centered around areas such as biotechnology, DNA, RNA, and

pharmaceutical applications. These endeavors have resulted in the discovery of new applications and expanded the market potential of chloroform.

Strategic Partnerships and Collaborations: Market players have engaged in strategic partnerships and collaborations to leverage their strengths and foster innovation. Collaborations between chloroform manufacturers, research institutions, and end-users have facilitated knowledge exchange, technology transfer, and joint development of novel solutions. These partnerships have helped in expanding market reach, accessing new markets, and meeting evolving customer demands.

Market Expansion and Acquisitions: Companies in the chloroform market have pursued expansion strategies and acquisitions to strengthen their market presence and diversify their product portfolios. Acquiring or partnering with regional players has provided access to new markets, distribution networks, and customer bases. These strategic moves have enabled companies to capitalize on emerging opportunities and enhance their competitive position.

Chloroform Market Competitive landscape:

The competitive landscape of the chloroform market is characterized by consolidation, with a limited number of key players operating at both global and regional levels. These players are actively involved in product development initiatives and strategic alliances to expand their product portfolios and establish a strong presence in the global market. Some of the major players in the market include BASF SE, Arihant Chemicals, Solvay, Dongying City Longxing Chemical Co., Ltd., TCI - Tokyo Chemical Industry, Shin-Etsu Chemical Co., Ltd., PRODUCTOS ADITIVOS, S.A., INEOS, Dow, and Tokuyama Corporation.

In a notable development, Eurisotop announced on September 22, 2022, its capacity expansion of deuterated chloroform production. This expansion has further solidified the company's position in the global market, allowing them to meet the growing demand and strengthen their competitive edge.

Furthermore, on July 8, 2019, Meghmani Finechem announced the installation of a Chlormethane (CMS) plant in Gujarat, India. This plant is capable of producing Methylene Dichloride (MDC), Chloroform, and Carbon Tetra Chloride (CTC). This strategic move by Meghmani Finechem has enabled them to expand their production capabilities and cater to the diverse needs of the market.

These developments showcase the dynamic nature of the chloroform market, with key players actively engaging in capacity expansions, new plant installations, and product diversification to stay competitive and meet the evolving demands of customers.

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