

Market Analysis: Sodium Sulphide Market, Electronic Adhesives Market and Titanium Scrap Market forecasted for 2023-2030

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SEATTLE, USA, July 1, 2023 /EINPresswire.com/ -- The Sodium Sulphide Market is expected to grow from USD 368.40 Million in 2022 to USD 462.40 Million by 2030, at a CAGR of 3.30% during the forecast period. The chemical compound sodium sulphide is very reactive and is used extensively in many different industries, including mining, pulp and paper, textiles, chemical processing, and chemical processing. Due to the rising demand for the product in various industries, the sodium sulphide market has been expanding consistently over time. The market is anticipated to expand more in the next years as a result of anticipated increases in demand for sodium sulphide in developing nations like China and India.

The most common types of sodium sulphide includes:

- Industrial sodium sulphide
- Low ferric sodium sulphide
- Anhydrous sodium sulphide

Industrial sodium sulphide is primarily used in the production of pulp and paper and as a reducing agent in the chemical industry. Low ferric sodium sulphide is used in the manufacture of dyes, pigments, and rubber chemicals, while anhydrous sodium sulphide is used in the production of sulfur dyes and other chemicals.

Sodium Sulphide, a strong reducing agent, is extensively used in various industries for several applications. In the chemical industry, it is used for the production of various chemicals such as sodium hydrosulphide and sodium thiosulphate. In the dye industry, it is used as a bleaching agent for cotton and other fabrics. In the leather industry, it is used to remove hair and feathers from animal hides and skins. In the paper industry, it is used as a pulping agent to break down the wood fibers, and it also helps in the bleaching of paper pulp. Other applications of sodium sulphide include oil and gas industry, mining, and water treatment.

The Asia-Pacific region is expected to dominate the Sodium Sulphide market, with a market share of around 60% in terms of value. This dominance can be attributed to the increasing

demand from industries such as textiles, pulp and paper, and chemical processing, among others, in the region. North America and Europe are also expected to show significant growth in the Sodium Sulphide market, with a market share of around 20% and 15%, respectively. The Middle East and Africa are also anticipated to grow steadily in the Sodium Sulphide market, with a market share of around 5%. Overall, the global Sodium Sulphide market is expected to reach a valuation of approximately USD 600 million by 2026, with a compounded annual growth rate of around 2.5%.

The market is dominated by key players such as Solvay, Nouryon, and Tessenderlo. However, there are several other players such as Sichuan Shenhong Chemical, Jiixin Chemical, and Longfu Group that hold a significant market share.

Nouryon reported sales revenue of \$5.5 billion in 2019, while Tessenderlo's revenue stood at €2.3 billion in the same year. Solvay had revenue of €10.2 billion, and Sichuan Shenhong Chemical reported revenue of CNY 1.4 billion in 2019. These figures signify the growth potential of the sodium sulphide market and the potential for companies to earn substantial revenue.

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The Electronic Adhesives Market is expected to grow from USD 6.60 Billion in 2022 to USD 10.80 Billion by 2030, at a CAGR of 7.30% during the forecast period. The Electronic Adhesives market has been witnessing significant growth due to the increasing demand for electronic devices across various industries such as automotive, aerospace, consumer electronics, and healthcare. The demand for electronic adhesives is also rising because they offer several advantages such as improved conductivity, thermal stability, chemical resistance, and bond strength.

One of the major factors driving the revenue growth of the Electronic Adhesives market is the increasing adoption of electronic devices and technological advancements in the electronics industry. The use of electronic adhesives in the manufacturing of printed circuit boards, semiconductor packaging, display assemblies, and LED lighting is expected to fuel the growth of the market further.

The common types of electronic adhesives includes:

- Optical Adhesive
- Liquid Encapsulants
- Smt Adhesive
- Potting Compounds
- Structural Adhesive

Optical adhesive joins optical components such as lenses, mirrors, and prisms. Liquid encapsulants offer protection for components from harsh environmental conditions by encasing them entirely in a layer of adhesive. SMT adhesives are used to attach surface mount components to the PCB. Potting compound helps to retain components firmly by creating a

protective and insulating seal around the device. Structural adhesive joins components that require structural support. Others include thermally conductive adhesive and UV-curing adhesive types.

Electronic adhesives are essential materials to connect and protect electronic components. Transceivers, fiber attach, laser assembly, glob top, dam & fill, LED encap are some examples of electronic applications that require adhesives. In transceivers and fiber attach, adhesives are used for bonding optical fibers and ensuring high-performance connections. Laser assembly applications use adhesives to bond delicate components that require precise placement. Glob top and dam & fill applications protect electronic components and sensitive devices, such as semiconductor chips, from damage caused by environmental exposure or physical stress. LED encap and PCBs and tablet coating use adhesives to seal electronic components

The expected market share of the Electronic Adhesives market in the Asia-Pacific region is estimated to be around 50%, followed by North America with around 25%, and Europe with around 20%, respectively. The remaining market share is expected to be held by other regions such as the Middle East, Africa, and South America.

The major players in the market include 3M Company, Henkel AG & Co. KGaA, ITW (Illinois Tool Works), H.B. Fuller Company, Dow, Huntsman Corporation, Hexion, DELO Industrial Adhesives, and LORD Corporation.

As per the sales revenue figures, Henkel AG & Co. KGaA had sales revenue of \$21.7 billion in 2020, while 3M Company had sales revenue of \$32.2 billion in the same period. H.B. Fuller Company had sales revenue of \$2.9 billion, and Huntsman Corporation had sales revenue of \$6.4 billion in 2020.

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The Titanium Scrap Market is expected to grow from USD 617.50 Million in 2022 to USD 910.30 Million by 2030, at a CAGR of 5.70% during the forecast period. The Titanium Scrap market is experiencing significant growth owing to the rise in demand from various end-use industries such as aerospace, automotive, and medical. The market is further augmented by the increasing usage of titanium scrap in the manufacturing of various components, including turbine blades, aircraft structural components, and medical implants.

The primary factor driving revenue growth in the Titanium Scrap market is the growing adoption of titanium in various applications and the subsequent demand for titanium scrap, which costs less than the raw material.

There are several types of titanium scrap includes:

- Mixed Titanium Solids
- Titanium Turnings

- Titanium Swarf
- Rutile Scraps
- Titanium Sponge/Residue

Mixed titanium solids, also known as “dirty” titanium scrap, is likely to be contaminated by other materials and therefore is less valuable. Titanium turnings and swarf are relatively clean scrap produced from machining operations. RUTILE scraps are the waste materials generated during the production of titanium dioxide, a commonly used pigment. Titanium sponge/residues is a type of scrap produced during the production of titanium ingots.

Titanium scrap is used in various industries such as aerospace, biomedical, chemical, automobile, and many more. In the aerospace industry, titanium scrap is used for making engines, airframes, and structural components that require high strength to weight ratio. In the biomedical industry, titanium scrap is used to make orthopedic implants and dental implants due to its biocompatibility and corrosion resistance. In the chemical industry, it is used to make heat exchangers, vessels, and pumps due to its resistance to corrosion and heat.

The expected market share of the Titanium Scrap market in different regions is influenced by various factors such as economic growth, industrialization, government regulations, and consumer preferences. However, overall, the global Titanium Scrap market is expected to grow at a steady rate in the coming years, driven by the increasing demand for sustainable waste management practices and the growing use of titanium in various industries.

Some of these players include TIMET, Global Titanium Inc., Metraco NV, Monico Alloys, Phoolchand Bhagatsingh, Mega Metals, United Alloys and Metals, Globe Metal, Grandis Titanium, Goldman Titanium, and Wolfram Metal Recyclers.

The sales revenue of TIMET was around USD 1.15 billion, while Global Titanium Inc.'s was approximately USD 10 million. Monico Alloys' revenue for the same year was approximately USD 25 million. These figures demonstrate the significant role that these companies play in the titanium scrap market's growth.

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