

# Market Analysis: PBSA Market, Phosphoric Acid and Sapphire Market forecasted for 2023-2030

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SEATTLE, WASHINGTON, USA, July 1, 2023 /EINPresswire.com/ -- The PBSA Market is expected to grow from USD 39.00 Million in 2022 to USD 79.00 Million by 2030, at a CAGR of 10.67% during the forecast period. The purpose-built student accommodation (PBSA) market is generally aimed towards students who are pursuing higher education. This market is quite diverse, catering to a wide range of students from domestic and international backgrounds. Often, they are those who prefer to relocate from their homes or other areas to access quality education from reputable institutions. The market comprises many student accommodation providers who aim to provide students with comfortable, convenient, and safe housing options.

There are two types of PBSA:

- Biodegradable PBSA
- Compostable PBSA

Biodegradable PBSA is a material that breaks down into simpler components over time and gets consumed by microorganisms, leaving no trace behind. Compostable PBSA is a material that decomposes quickly and leaves behind nutrient-rich residual matter, which can be used as soil fertilizer.

PBSA, or polybutylene succinate adipate, is a biodegradable polymer that finds application in a variety of industries including packaging, agriculture, and others. In the packaging sector, PBSA is used as a sustainable alternative to traditional plastic. It offers excellent barrier properties, high stiffness, and toughness, while also being biodegradable and compostable. In agriculture, PBSA is used in the production of biodegradable mulch films that help in the growth of crops and provide a sustainable way to reduce plastic waste. Other applications of PBSA include the production of disposable cutlery, straws, and food packaging.

Due to an increase in the number of international students in nations like China, India, and Southeast Asian countries, the Asia Pacific region is anticipated to dominate the PBSA (Purpose-Built Student Accommodation) market. By 2026, it is anticipated that this region would account for more than 40% of the global PBSA market. Furthermore, because of the rising number of

students attending higher education institutions in the US and Canada, the North American region is anticipated to be PBSA's second-largest market. By 2026, it is anticipated to account for more than 30% of the worldwide PBSA market. In the upcoming years, Europe is anticipated to experience significant development as a result of the rise in the number of international students studying in nations like the UK, Germany, and France.

The competitive landscape of PBSA market showcases a healthy mix of established players and emerging firms that actively contribute to the market's growth. The key players in the market include Showa Denko, PTTMCC, Kingfa, and Sinopec.

Overall, these companies' participation in the PBSA market supports the growth of the biodegradable and sustainable materials market. According to the sales revenue figures for the quarter ended 30 June 2021, Showa Denko reported a revenue of ¥256.4 billion, PTTMCC had a revenue of 10.6 billion Thai baht, and Kingfa's revenue reached 8.6 billion Chinese yuan.

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The Phosphoric Acid Market is expected to grow from USD 37.20 Billion in 2022 to USD 43.30 Billion by 2030, at a CAGR of 2.20% during the forecast period. Phosphoric acid is an important chemical used in a range of industries, including food & beverage, agriculture, and pharmaceuticals. One of the primary factors driving revenue growth in the phosphoric acid market is the growing demand for fertilizers in the agricultural sector. As the global population continues to grow, so does the need for more food, which requires increased use of fertilizers to improve crop yields. This has led to a significant increase in demand for phosphorus-based fertilizers, which rely on phosphoric acid as a key component.

There are three main types of phosphoric acid available in the market –

- Electronic Grade
- Food Grade
- Tech Grade

Phosphoric acid is a widely used chemical compound in several industries. In the fertilizer industry, it is commonly used as a source of phosphorous, an essential nutrient for plant growth. In food and beverages, it is used as a food additive and flavor enhancer. Additionally, it is also used in electronics for the production of semiconductors, as well as in water treatment, detergents, and animal feed. The use of phosphoric acid in these applications varies but most commonly it is used in the form of phosphates, such as monoammonium phosphate (MAP) and diammonium phosphate (DAP), which are highly soluble in water and easily absorbable by plants.

By 2025, the Asia-Pacific region is anticipated to hold a market share of over 60% in the phosphoric acid industry. The demand for phosphoric acid in this area is being driven by the

rising need for agricultural fertilisers and the expansion of the food and beverage industry. With a market share of about 20% and 15%, respectively, North America and Europe are also anticipated to have considerable expansion in the phosphoric acid industry. The market growth in these areas is being driven by the rising demand for processed foods and drinks as well as the expanding usage of phosphoric acid in the manufacture of animal feed.

The key players in the market include OCP, Mosaic, PhosAgro, PotashCorp (Nutrien), Itafos, EuroChem, Tunisian Chemical Group (GCT), Arkema, Solvay, ICL Performance Products, Hubei Xingfa Chemicals Group, Chengxing Group, Yunphos, IFFCO, Maaden, Wengfu Group, Yuntianhua, Tongling Chemical Industry Group, and Kailin Group

Some of the key players and their sales revenue figures in the market include:

- OCP: \$5.9 billion (2019)
- Mosaic: \$8.9 billion (2019)
- PotashCorp (Nutrien): \$20.6 billion (2019)
- EuroChem: \$5.7 billion (2019)
- IFFCO: \$6.7 billion (2019)
- Maaden: \$3.5 billion (2019)

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The Sapphire Market is expected to grow from USD 1.20 Billion in 2022 to USD 3.90 Billion by 2030, at a CAGR of 18.50% during the forecast period. The Sapphire market has witnessed significant growth over recent years, and this trend is projected to continue throughout the forecast period. The target market for Sapphire consists of various industries, such as electronics, aerospace, medical, and energy. The electronics industry is the most prominent sector in the Sapphire market due to its use in smartphone screens, LED lighting, and camera lenses. Additionally, the aerospace industry is growing at a fast pace, which will further boost the demand for Sapphire.

The major factors driving revenue growth of the Sapphire market are increasing demand for Sapphire in different applications, such as wearables, smartwatches, and augmented reality devices. The need for Sapphire in LEDs and power electronics, specifically in electric vehicles, is also driving market growth.

The most common types of sapphire weights are:

- 30 Kg
- 60 Kg
- 85 Kg
- 120 Kg

The 30 Kg sapphires are relatively smaller and more affordable compared to the heavier

varieties. 60 Kg and 85 Kg sapphires are preferred for their medium size and moderate pricing. The 120 Kg sapphires are the largest and rarest of all, making them the most expensive.

Sapphire is a popular material due to its remarkable mechanical, electrical, chemical and optical properties. It plays a critical role in various applications, especially in high brightness LED manufacture. Using sapphire substrates, manufacturers can develop LEDs that emit bright and uniform light without damaging the internal components by excess heat. Second, it finds application in special industrial fields where sapphire components are utilized to enhance the performance and durability of machinery parts.

The market share of the sapphire market in Asia-Pacific is projected to exceed 45%, with North America and Europe accounting for around 25% and 20%, respectively. Other regions, including Latin America and the Middle East, are expected to hold a smaller market share in the sapphire market.

Some of the prominent companies in the sapphire market are Rubicon Technology, Sapphire Technology Company, Monocrystal, Thermal Technology, CrystalTech HK, Crystaland, Namiki Precision Jewel, IntElorg Pte, Shanghai Daheng Optics and Fine Mechanics, SF Tech, Daiichi Kiden, Omega-crystals, GT Advanced Technologies, Kyocera, Advanced Renewable Energy Company, Jiangsu Huasheng Tianlong Photoelectric, Harbin Aurora Optoelectronics Technology, Waltcher, Haozhuan Technology, Tronic Technocrystal, Cyberstar, Suzhou Youjing Optoelectronic Technology, among others.

The sales revenue figures for some of the above-mentioned companies are as follows:

- Rubicon Technology: \$23.3 million in Q1 2021 (LED business)
- Kyocera: \$4.4 billion in FY 2020 (total revenue)
- GT Advanced Technologies: \$152.5 million in FY 2020
- Monocrystal: \$95.9 million in FY 2020

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