Market Analysis on PU Resins for Synthetic Leather market and Polyglycerol (CAS 25618-55-7) market forecasted till 2030

Market Analysis on PU Resins for Synthetic Leather market, Potassium Sulphate (SOP) market and Polyglycerol (CAS 25618-55-7) market forecasted till 2030

SEATTLE , WASHINGTON, USA, July 11, 2023 /EINPresswire.com/ -- Executive Summary:
The global Potassium Sulphate (SOP) market is projected to grow at a CAGR of 2.30% during the forecast period, 2023-2030. SOP is used extensively in the agricultural industry as a fertilizer due to its high potassium content, which enhances plant growth and quality. The rising demand for food products, coupled with increasing awareness of nutrient-rich fertilizers, is expected to drive market growth. Asia-Pacific dominates the market owing to the presence of major producers and consumers of SOP. The market's size was USD 3.80 Billion in 2022 and is expected to reach USD 4.40 Billion by 2030.

Potassium Sulphate (SOP) Market is highly competitive, with established players and new entrants trying to offer innovative solutions to meet market demand. The major companies operating in the market are K+S Group, Tessenderlo Group, Compass Minerals, SQM, YARA, Rusal, Sesoda, Archean Group, Guotou Xinjiang LuoBuPo Potassium Salt, Qing Shang Chemical, Migao Group, Qinghai CITIC Guoan Technology, Gansu Xinchuan Fertilizer, Evergrow, AVIC International Holding, Wuxi Yangheng Chemical, Shijiazhuang Hehe Chemical Fertilizer, Shandong Lianmeng Chemical Group, Yantai Qifund Chemical, and Liaoning Xinshui Chemical.

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

- K+S Group: €4.0 billion in 2020

- Tessenderlo Group: €2.2 billion in 2020

- Compass Minerals: $1.3 billion in 2020

- SQM: $2.5 billion in 2020

- YARA: $10.6 billion in 2020

Potassium Sulphate (SOP) is a type of specialty fertilizer that contains high levels of potassium and sulphur. There are two types of SOP available in the market, i.e., Powder SOP, and Granular SOP. Powder SOP is finer in texture and is used for spraying on the crops. It dissolves faster in water and can be easily absorbed by the plant roots. Granular SOP, on the other hand, is coarser in texture and is used for broadcasting in the soil. Granular SOP slowly releases nutrients into the soil and helps in maintaining the fertility of the soil for a longer period.

Potassium sulfate (SOP) has a wide range of applications in agriculture, industry, and other sectors. In agriculture, it is used as a premium-quality fertilizer to improve the quality and yield of crops. The application of SOP helps in enhancing the texture and flavor of fruits and vegetables. The high water solubility and low salt index of SOP make it ideal for use in drip irrigation systems. In industry, it is used as a raw material in the production of glass, fertilizers, dyes, and pharmaceuticals. Other applications of SOP include use in the manufacturing of fire extinguishers, drum linings, and adhesives.

The Asia Pacific region is expected to dominate the Potassium Sulphate (SOP) market in the coming years, with a projected market share of around 45% by the year 2025. The growth in this region is primarily attributed to the increasing demand for potassium sulfate in the agriculture sector in countries such as China and India.

North America and Europe are expected to account for a significant share of the market, with a projected market share of around 25% and 20%, respectively, by the same year. The increasing use of potassium sulfate in the horticulture and turf industries is driving demand in these regions.

Latin America and the Middle East are expected to witness significant growth in the potassium sulfate market due to the increasing adoption of modern farming techniques and growing awareness about the benefits of using potassium sulfate in crop cultivation. These regions are expected to account for a combined market share of around 10% by 2025.

Click here for more information: https://www.reportprime.com/pu-resins-for-synthetic-leather-r631

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Click here for more information: https://www.reportprime.com/potassium-sulphate-sop-r632

Executive Summary
The Polyglycerol (CAS 25618-55-7) market research report provides insights into the market conditions for the industry, including the latest trends and drivers impacting market growth. The report covers the estimated market size for Polyglycerol (CAS 25618-55-7) and its segments, along with a detailed analysis of the competitive landscape and future growth opportunities. The global market for Polyglycerol (CAS 25618-55-7) was valued at USD 189.60 Million in 2022 and is expected to reach USD 294.60 Million by 2030, growing at a CAGR of 6.50% during the forecast period.

Polyglycerol is a food additive used to enhance the texture and stability of food products. The competitive landscape of the polyglycerol market is fragmented due to the presence of several global and regional players. Some of the key players in the market include Spiga Nord S.p.A., Lonza Group, INOVYN, Cargill, Sakamoto Yakuhin Kogyo, DAICEL CORPORATION, and Binzhou GIN&ING New Material Technology.

In terms of revenue, Lonza Group generated CHF 5.2 billion in 2020, Cargill generated $114.7 billion in the same year, and DAICEL CORPORATION generated JPY 338.4 billion. However, revenue figures for the other companies mentioned are not publicly available.

Polyglycerol is a polyol compound that is gaining popularity in the food industry as a natural emulsifier and stabilizer. Polyglycerol (CAS 25618-55-7) is available in several grades, including PG2, PG3, PG4, PG6, and PG10, which differ based on the number of glycerol units in the molecule. PG2 and PG3 are primarily used in cosmetics and personal care products due to their moisturizing properties, while PG4, PG6, and PG10 are widely used in the food industry due to their emulsifying, stabilizing, and anti-caking properties.

Polyglycerol (CAS 25618-55-7) is a versatile ingredient that finds application in a range of industries such as food, cosmetics, and personal care, among others. In food, it is used as an emulsifier and stabilizer, providing a uniform texture and preventing separation. In cosmetics and personal care products, it is employed as a humectant, solvent, and emulsifier. It has excellent water-binding properties that help to hydrate and moisturize the skin, making it a popular ingredient in moisturizers, lotions, and shampoos. In other industries such as pharmaceuticals and textiles, it is used as a wetting agent and lubricant.

North America is another significant region for the Polyglycerol market, driven by the rising demand for functional foods and the increasing application of Polyglycerol in the pharmaceutical and personal care industries. The market share percent valuation of the Polyglycerol market in North America is estimated to be around 20%.

Other regions such as Latin America and the Middle East & Africa are expected to witness moderate growth in the Polyglycerol market due to the increasing adoption of Polyglycerol in food, personal care, and pharmaceutical industries. The market share percent valuation of the Polyglycerol market in Latin America and the Middle East & Africa is estimated to be around 3% and 2%, respectively.

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