

Global Sulfonic Acid Market to hit \$1.7 Billion by 2031 due to increasing demand from automotive and medical sector

OREGON, PORTLAND, USA, July 13, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [sulfonic acid market](#) generated \$700.2 million in 2021 and is estimated to reach \$1.7 billion by 2031, witnessing a CAGR of 9.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios. The report is a helpful

source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



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The report offers a detailed segmentation of the global sulfonic acid market based on application, detergent and surfactant, end-use industry, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

By application, the detergent and surfactant segment held the largest share in 2021, accounting for more than two-fifths of the global sulfonic acid market and would dominate the market in terms of revenue during the forecast period. The same segment would also cite the fastest CAGR of 9.4% throughout the forecast period. The acid catalysts, paper making, and pharmaceutical segments are also studied in the report.

By end-use industry, chemical manufacturing segment accounted for the highest share in 2021, holding more than one-third of the global sulfonic acid market revenue, and is projected to maintain its dominance by 2031. The same segment, however, is estimated to grow at the

highest CAGR of 9.4% throughout the forecast period. The construction, cosmetic and personal care, paints and coatings, and others segments are also discussed in the report.

By region, Europe held the major share in 2021, garnering more than two-fifths of the global sulfonic acid market revenue, and is expected to maintain its lead in terms of revenue during the forecast period. The Asia-Pacific region, on the other hand, would display the fastest CAGR of 9.6% throughout the forecast period. The other provinces studied through the report include North America, and LAMEA.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/global-sulfonic-acid-market/purchase-options>

Covid-19 Scenario:

The outbreak of COVID-19 had a negative impact on the sulfonic acid industry due to the shutdown of chemical sectors. For instance, chemical manufacturing plants were shut down as a result of complete lockdowns imposed in a number of other countries.

To maintain the supply and demand of chemicals, the government took a number of actions. Additionally, the US government offered equipment for sulfonic acid extraction at a discount to manufacturers. Government funding was provided to regional producers of sulfonic acid and the intermediates involved in its manufacturing.

The government made the decision to support domestic businesses financially. The federal government added several stimulus plans to aid the chemical industry.

The disruption in the supply chain, import-export restrictions, and closed borders, also caused pressure on the chemical manufacturing industry. Additionally, the economic slowdown impacted the production of sulfonic acid.

Despite these challenges, as the global situation began to recover, there has been a growing demand for the production of sulfonic acid in various industries.

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End-use Industry: -

Construction

Cosmetic and Personal Care

Paints and Coatings

Chemical Manufacturing

Others

The leading market players analyzed in the global sulfonic acid market report include Cepsa, New India Detergents, Nandadeep Chemicals Private Limited, Vizagchemicals, BASF SE, Vinati Organics Ltd, national company for Sulphur products, Kuantum Corp. Co., Ltd., Stepan Company,

and Arkema SA. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

Related Links: -

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David Correa
Allied Analytics LLP
1 800-792-5285
[email us here](#)

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