

Basic Chemicals Market in Indonesia | New Innovation and Future Demand Dynamics By 2030

Indonesia has a growing basic chemicals industry due to its large population and increasing industrialization.

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/EINPresswire.com/ -- Increase in use of inorganic chemicals in fertilizer manufacturing and surge in use of inorganic chemicals in the pharmaceuticals and building & construction sector have boosted the growth of the [Indonesia basic chemicals market](#). However, health-related risks associated with inorganic and organic petrochemicals and oleochemicals hinder the market growth. On the contrary, rise in number of new chemicals is expected to open lucrative opportunities for the market players in the future.



Indonesia Basic Chemicals Market Size

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Indonesia: Indonesia is an agricultural country, and the production of fertilizers is essential for its farming sector.

The organic petrochemicals segment held the largest share in 2020, accounting for more than half of the market. Moreover, the segment is estimated to register the highest CAGR of 7.8% during the forecast period.

Manufacturing Chemicals: This category includes various chemicals used in manufacturing processes, such as acids, solvents, and alkalis.

Specialty Chemicals: These chemicals are used in specific applications, such as cosmetics, pharmaceuticals, and electronics manufacturing.

The building & construction segment dominated the market in 2020, contributing to around one-third of the market. However, the energy segment is projected to manifest the highest CAGR of 8.6% during the forecast period.

Government Regulations: The Indonesian government plays a significant role in regulating the basic chemicals industry to ensure safety, environmental protection, and quality standards. Regulations may impact import/export, pricing, and production processes.

Environmental Concerns: Environmental issues, including pollution and waste management, are increasingly important in Indonesia's basic chemicals industry. Companies are working towards more sustainable practices to minimize their impact on the environment.

Exports: Indonesia exports a considerable portion of its basic chemicals to various countries, particularly in Asia. Demand from neighboring countries like Singapore and Malaysia is significant.

The B2B segment held the largest share in 2020, accounting for more than four-fifths of the market. In addition, the segment is anticipated to register the highest CAGR of 7.4% during the forecast period.

Market Challenges: Some challenges faced by the Indonesian basic chemicals market include competition from other countries, fluctuations in commodity prices (especially in the petrochemical sector), and the need for continuous investment in technology and infrastructure.

Government Support: The Indonesian government has been encouraging investment in the basic chemicals sector to boost domestic production and reduce reliance on imports. Expansion projects by major companies aim to increase production capacity.

As per the report published by Allied Market Research, the Indonesia basic chemicals market was pegged at \$17.6 billion in 2020, and is expected to reach \$35.1 billion by 2030, growing at CAGR of 7.2% from 2021 to 2030.

Several domestic and international companies operate in the Indonesian basic chemicals market. Some of the prominent players include PT Chandra Asri Petrochemical Tbk, PT Pupuk Kalimantan Timur, and PT Petrokimia Gresik.

The Indonesia basic chemicals market includes an in-depth analysis of the prime market players such as PT Asahimas Chemical, PT Mega Chemical Pratama, PT Dow Inonesia, Chandra Asri Petrochemical (CAP), BASF SE, PT. Lautan Luas Tbk, PT. Indonesia Acids Industry, Solvay, PT. Sumitomo Indonesia, and PT. Polychem Indonesia Tbk.

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