

Global Bromine Market expected to reach US\$ 4.7 Billion by 2033, rising at a 6.3% CAGR: FMI Study

Renewable energy's ascent and oil & gas prosperity create openings. Embrace Bromine for innovative growth avenues.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 26, 2023 /EINPresswire.com/ -- The [bromine market](#) is expected to be worth US\$ 2.53 billion in 2023 and US\$ 4.7 billion in 2033. Between 2023 and 2033, the market is expected to register a growth rate of 6.3%.



Increased crop yields and modern agriculture have added to the need to store agricultural products for long periods of time, including vegetables, dried grains, cotton, and fruits. The effectiveness of many substances in controlling pests that degrade products stored for long periods of time has been studied.

Bromine supply depends on geopolitics, trade, and reserves, while tech advancements in extraction and processing affect efficiency and cost.

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Bromine's presence in power plants aids in curbing air pollution, countering the mercury emissions from coal combustion, a source of 40% of global power. Emerging technology showcases scalable batteries using bromine ions, favored for energy storage due to its abundance, cost-effectiveness, chemical properties, and performance.

Due to changes in consumer preferences, alternative materials can be developed that are free of brominated compounds. The overall economic health of regions and countries directly affects industrial activities and the demand for bromine.

Bromine's stability suits spas and jacuzzis, plus it's gentler on sensitive skin compared to chlorine. Major paper and pulp plants use it to treat process water cost-effectively and eco-friendly. However, a Royal Society of Chemistry report notes its phase-out in fire retardants and agriculture due to toxicity and environmental worries.

Bromine resources in some African and Iranian salt lakes and lagoons have attracted the attention of a few companies. Developing and utilizing bromine resources is also possible in countries that make salt from seawater, like Australia and Mexico.

The Bohai Sea underground brine and sea salt field still uses domestic bromine production capacity as the main raw brine source. Bromine production capacity continues to decline because underground brines continue to diminish year after year.

Key Takeaways

Global bromine demand in the United Kingdom is expected to expand at a CAGR of 1.4% during the forecast period.

In the United States, the market is expected to reach US\$ 1.3 billion between 2023 and 2033.

A growth rate of 2.3% is expected for organobromine over the forecast period.

China is projected to expand by 2.2% between 2023 and 2033.

By 2033, the bromine market in India is anticipated to expand at a CAGR of 2.4% during the forecast period.

"With the growth of oil and gas drilling activities, bromine demand will likely increase. Growing pesticide demand and pharmaceutical industries will drive the market.," says an FMI analyst.

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Competitive Landscape

As the bromine market has developed into a highly competitive environment since the beginning of this century, global demand has increased dramatically. As a result of its expanded and more cost-effective service offerings, the company will be better positioned to compete in an increasingly competitive market.

Key Companies Profiled in the Bromine Market

Israel Chemicals Limited

Albemarle Corporation

Tosoh Corporation

Tata Chemicals Limited

LANXESS AG

Sumitomo Chemical Co.Ltd

Perekop Bromine
Archean Group
Jordan Bromine Company
Gulf Resources Inc.
Hindustan Salts Limited

Market Developments Include

In Febraury 2023, TETRA Technologies, Inc. TETRA has published an S-K 1300 Section 19 Report on its Investor Relations website that provides engineering, cost, and revenue assumptions based on the development of Arkansas bromine assets. Continuing to assess its inferred bromine resources in Arkansas, the Company continues to make progress.

In September 2023, Australian-based Redflow Limited will lead the way in energy storage innovation. Commercial, industrial, and utility clients can benefit from Redflow's zinc-bromine flow batteries that provide efficient and scalable solutions. ZBM3 Battery and Energy Pod are among the company's flagship products.

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Segmentation Analysis of the Bromine Market

By Derivative:

Organobromine
Clear Brine Fluids (CBF)
Hydrogen Bromide

By Application:

Biocide
Flame Retardant
Oil and Gas Drilling
Plasma Etching
PTA Synthesis
Fumigant Synthesis
Others

By End Use:

Oil & Gas
Chemicals

Pharmaceuticals and Cosmetics
Electronics and Consumer Goods
Textile
Medical
Agricultural and Pesticides
Automotive
Building and Construction
Water Treatment
Other Industrial

By Region:

North America
Latin America
Western Europe
Eastern Europe
South Asia and Pacific
East Asia
Middle East and Africa

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Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in the Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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random copolymers is expected to register a valuation of US\$ 101.32 billion by 2033.

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