

GCC Hydrochloric Acid Market to Exceed US\$ 116.9 Million by 2033 amid Rising Mineral Deposit Removal Activities

The GCC hydrochloric acid market is poised for robust growth due to sectors like food processing, metal cleaning, and infrastructure development initiatives.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 12, 2023 /EINPresswire.com/ -- According to a report by Future Market Insights (FMI), the [GCC hydrochloric acid market](#) achieved a value of US\$ 63.2 million in 2018. It is projected that demand for hydrochloric acid will increase to US\$ 72.3 million by 2023.



From 2023 to 2033, demand is expected to rise at a CAGR of 4.9%. As a result, the revenue is forecasted to reach US\$ 116.9 million by the end of 2033.

There are various industrial uses for hydrochloric acid. It is frequently utilized in the synthesis of various chemicals and chemical intermediates as a raw material, reactant, or catalyst. Among other things, it is necessary for the synthesis of chemical compounds, pharmaceuticals, dyes, and pigments.

In order to boost the output of oil & gas wells, hydrochloric acid is employed in the oil & gas sector. In the field of metal processing, it is also employed for cleaning and surface preparation. It is anticipated that it will be used to remove impurities such as rust, scale, oxide coatings, and others from metal surfaces.

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Numerous sectors, including chemical production, petrochemicals, metal processing, and electronics, use hydrochloric acid extensively. Growth in these sectors could have a direct impact on hydrochloric acid sales across GCC.

GCC nations have been making significant investments in industrial and construction projects. Demand for hydrochloric acid is fueled by its usage in the cleaning and pickling of metal surfaces in the metalworking & construction sectors.

GCC is a leading player in the world's oil & gas space. In the oil & gas sector, hydrochloric acid is used for well stimulation, well acidization, and mineral deposit removal from drilling equipment.

Use of hydrochloric acid is anticipated in water treatment procedures for pH regulation, descaling, and acid cleaning of water systems. Need for hydrochloric acid in this sector has been growing as water treatment and wastewater management have become more of a priority.

Soil treatment and pH correction in agriculture both include the use of hydrochloric acid. Use of hydrochloric acid in agriculture might steadily increase as GCC nations work to surge their agricultural productivity.

Chlorine and hydrochloric acid-based compounds are two common chemicals that are produced using hydrochloric acid as a fundamental raw material. The GCC's ongoing chemical sector expansion can be a factor in the increased demand for hydrochloric acid.

Key Takeaways from the GCC Hydrochloric Acid Market:

The GCC hydrochloric acid industry expanded at 3% during the historical period from 2018 to 2022.

The GCC hydrochloric acid industry stood at US\$ 69.2 million in 2022.

The market of hydrochloric acid in GCC is projected to witness 9% CAGR during the period between 2023 and 2033.

Oil well acidizing segment is expected to reach a valuation of US\$ 46.2 million by the end of the forecast period.

The United Arab Emirates is set to account for around 9 to 98% of the total market share in the assessment period.

"Hydrochloric acid's rising demand is fueled by its versatile applications in various sectors. Key manufacturers are expected to focus on penetrating new markets across the GCC region and beyond," - Says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

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Competitive Landscape

To fulfill the rising demand for hydrochloric acid in various areas, leading producers would invest in boosting their production facilities. GCC nations are renowned for having thriving

manufacturing and construction sectors.

They are also concentrating on breaking into new markets both inside and outside the GCC. They could look for unexplored markets and try to improve their distribution systems and market position.

A few companies present in the hydrochloric acid industry in GCC:

Oman Oil Company (OOC) is a state-owned petroleum company in Oman that is actively involved in the production and marketing of various petrochemical products. It is likely to have a presence in the GCC hydrochloric acid sector, contributing to Oman's industrial growth.

Abu Dhabi National Oil Company (ADNOC) is a key oil & gas company based in the United Arab Emirates. The company's chemical division, ADNOC Chemicals, produces a wide range of chemicals, including hydrochloric acid. ADNOC's strong financial position and extensive infrastructure contribute to its significance in the GCC market.

Key Player in the Global Market

Al Kout Industrial Projects Co.

AL Ghaith Industries L.L.C

Union Chlorine LLC

BCI groups

Sachlo

Nama Chemicals

Dub Chem

Muscat Chemical Industry

Gulf Chlorine WLL

Qatar Petrochemical Company

KLJ Organic Qatar W.L.L

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Key Segmentation

By Grade:

Synthetic Grade

Product Grade

By Application:

Oil Well Acidizing
Food Processing
Steel Pickling
Ore Processing
Pool Sanitation
Calcium Chloride

By End Use:

Petroleum
Food & Beverages
Mining
Steel
Textile
Water Treatment
Chemical Industry

By Country:

United Arab Emirates
Kingdom of Saudi Arabia
Kuwait
Rest of GCC

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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 Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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