

Algaecides Market Projected to Achieve a Valuation of US\$ 5.09 Billion by 2033, Anticipating a Steady 5.3% CAGR | FMI

Increased industrialization fuels demand due to environmental concerns, driving market expansion to combat harmful algal growth in land and water bodies.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 15, 2023 /EINPresswire.com/ -- The [algaecides market](#) is projected to have a value of US\$ 3.04 billion in 2023 and reach a worth of US\$ 5.09 billion by 2033. It is expected to see a steady growth rate of 5.3%.



The increase in industrialization has caused effluents to be released into land and water bodies, where they serve as a breeding ground for algal growth that worsens the local environment's biology. Algal growth can have a negative effect on the environment and cause degradation if left untreated for an extended period. The demand for algaecide to treat these algae species has helped the market expansion as a result of the strict environmental regulations and efforts to control the growth of various species of algae.

Due to growing concern and awareness about the preservation of the environment and ecosystem in the region, Asia Pacific is currently dominating the market. The demand for algaecides in the region is being driven by the expanding activities of water treatment programs and the manufacturers' involvement in developing new algaecides products.

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Although the use of algaecides on a large scale can also harm the environment, constant monitoring by the relevant authorities is done to ensure that the algaecides are used as effectively as possible. This adds to the restrictions on the usage of these algaecides and necessitates reporting to the relevant authorities over the use of algaecides. These elements could impede the market for algaecides from expanding.

Key Takeaways in Algaecides Market Report

The algaecides market is expected to experience significant growth in the coming years, driven by the increasing demand for clean and safe water sources.

The growth of recreational water activities, such as boating and fishing, is driving the demand for algaecides in these applications.

The use of algaecides in agriculture is expected to increase as farmers look to maintain high-quality crops and reduce the risk of algae-related problems.

The use of algaecides can help improve water quality and reduce the risk of algae-related problems in various water bodies, including lakes, rivers, and reservoirs.

The demand for algaecides is expected to increase in various other applications, such as wastewater treatment and drinking water treatment.

The increasing demand for clean and safe water sources and the growth of recreational water activities are expected to drive the demand for algaecides in all application segments.

Competitive Landscape

The competitive landscape of the algaecides market is highly fragmented, with leading players operating in the market. A few of the key players operating in the market include BASF SE, Solvay SA, Dow Chemical Company, Huntsman Corporation, Akzo Nobel N.V., and others.

In recent years, the algaecides market has witnessed the entry of several new players, particularly startups, in the market. The startup ecosystem in the algaecides market is growing, with many new companies exploring innovative solutions for the treatment of algae in various applications. These startups are leveraging advanced technologies such as biotechnology and nanotechnology to develop eco-friendly and cost-effective solutions for controlling algae growth.

Partnerships, collaborations, and mergers & acquisitions have become common strategies among the established players in the market, which has further intensified the competition in the market. The market is also witnessing an increasing trend of customization, as customers are demanding customized solutions that are tailored to their specific needs and requirements.

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Recent Developments

Lonza and ALSA ventures collaborated in May 2022 to provide biotech firms with development and manufacturing services. Lonza provides services to ALSA Ventures' portfolio companies to help with de-risking, early development, and manufacturing of next-generation modalities. This assists the company in expanding its operations.

SePRO Corporation, a leader in the aquatics industry, signed an agreement in October 2020 to acquire Applied Biochemists and Marine Biochemists, innovators in surface water management, as well as other select business assets from Innovative Water Care, LLC d/b/a Sigura. This enabled the company to access a new set of resources to accelerate ongoing innovation and customer engagement.

Key Segments in Algaecides Market

Type:

- Copper Sulfate
- Quaternary Ammonium Compounds
- Chelated Copper
- Peroxyacetic Acid & Hydrogen Dioxide
- Dyes & Colorants
- Others

Form:

- Liquid
- Dry

Mode of Action:

- Non-selective
- Selective

Application:

- Surface Water Treatment
- Aquaculture
- Sports & Recreational Centers
- Agriculture
- Others

Distribution Channel:

- Direct
- Indirect

Region:

North America
Latin America
Europe
Asia Pacific (APAC)
The Middle East & Africa (MEA)

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Over the forecast period, [flocculant and coagulant sales](#) are expected to grow at a CAGR of 5.5%, to be valued at US\$ 11,510.5 million by 2033.

The [membrane chemicals market](#) predicts the net worth of the market share to grow from US\$ 2.2 Billion in 2023 to over US\$ 3.9 Billion by 2033.

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