

Potassium Carbonate Market Set to Surpass US\$ 3.2 Billion by year 2033 | Future Market Insights, Inc.

Rising potassium carbonate demand in North America's food processing, driven by robust chemical industry growth in the USA, signals market optimism.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 4, 2023 /EINPresswire.com/ -- The [potassium carbonate market](#) is predicted to grow at a CAGR of 4.6% over the forecast period, according to FMI's analysis. The industry's value is anticipated to increase from US\$ 2.1 billion in 2023 to US\$ 3.2 billion by 2033 end.



The market for potassium carbonate is poised to witness a healthy growth rate on account of emerging uses of the compound in foods and pharmaceuticals. This is in addition to the established uses of potassium carbonate in the manufacturing of ceramics, glass, potassium salts, and agrochemicals. Persistent efforts into the R&D activities of potassium carbonate are projected to propel market expansion over the forthcoming years.

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For instance, the European Federation of Pharmaceutical Industries and Association has observed the intensification of investments by numerous research institutes and manufacturers in America and Europe. These investments are aimed at developing and innovating new pharmaceutical products, which are forecast to lead the way for upcoming applications of potassium carbonate.

Besides, the mounting demand for potassium carbonate from multiple industries and the strong presence of major market players are catalyzing market development. For instance, the demand for this compound is springing up in the field of agriculture as it assists in the better development of plants and absorbs water from the environment. Farmers utilize potash to fortify the stems and roots of plants.

Key Takeaways from the Potassium Carbonate Market:

- China is projected to rule the potassium carbonate market, as was the case in the historical

period, with US\$ 691.5 Million to be attained by 2033. The market is projected to accelerate at the fastest CAGR of 5.1% in the meantime. Rapid growth in the country can be credited to the surging application of food-grade potassium carbonate.

- The U.S. potassium carbonate market is forecast to be next in line, with a market value estimated at US\$ 500 Million by 2033. The market is projected to grow at a CAGR of 4% between 2023-2033. The market expansion can be attributed to the wide presence of key players in the nation.
- The United Kingdom is being propelled by research-led potassium carbonate innovations and developments in the region. The U.K. market is predicted to stand at US\$ 90.6 Million by 2033, expanding at a CAGR of 3.9%.
- Potassium carbonate is widely used in powder form. Powdered potassium carbonate is convenient to use and finds wide applicability in many industries. The segment is projected to grow at a CAGR of 4.2%, a significant increase from the 2.5% witnessed in the historical period.
- The compound is broadly utilized in the manufacture of soaps, detergents, and cleaning products. This end use is predicted to grow at a CAGR of 4%, up from the 2.5% exhibited in the past assessment period.

News Featuring Market Developments by Companies Providing Potassium Carbonate Solutions

- In July 2021, a leading European Chlor-alkali and PVC company, Vynova, announced that it is set to build a production unit for liquid potassium carbonate (K₂CO₃) in Tessenderlo, Belgium. With this new and larger facility, the company will further its growth in Europe as the leading supplier of potassium derivatives.
- Recently, the company launched the world's first series of low-carbon potassium (K) derivatives in February 2022. These are advertised under the VynoEcoSolutions brand and will address the sustainable needs of customers dispersed across various industries.

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Enlisted below are the top players in the potassium carbonate market:

Evonik Industries AG
UNID GLOBAL Corporation
Oxy (Occidental Petroleum Corporation)
Gujarat Alkalies and Chemicals Limited
Vynova Group
AGC Chemicals Americas, Inc.

JSC Pikalevskaya Soda
Esseco Group Srl
Shanghai Wentong Chemicals Co., Ltd.
Foodchem International Corporation
Shanxi Guangyuan Fertilizer Co., Ltd.
Armand products
Zhejiang Dayang
Zhejiang Juhua Co., Ltd.
Hebei Xinjichemical

Potassium Carbonate Market by Category

By Product Form:

Granules
Powder

By End Use:

Soaps, Detergents & Cleaning Products
Agrochemicals
Food & Beverage Processing
Personal Care Products
Glass
Dyes & Inks
Fire Suppression Products
Water Treatment
Others

By Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East & Africa

Authored By:

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.

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.

Explore Wide-ranging Coverage of FMI's Chemicals & Materials Landscape:

[Potassium Citrate Market](#) is projected to reach US\$ 947.77 Million by 2033.

[Polycarbonate Resins Market](#) forecast to grow at a CAGR of 5.2% by 2032.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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