Indonesia Basic Chemicals Market Size, Share and Growth Factors Study

Increased utilization of inorganic chemicals in fertilizer production, as well as their rising demand in the pharmaceuticals and building & construction sectors

Indonesia Basic Chemicals Market Growth

WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- The basic chemicals market in Indonesia, according to a report by Allied Market Research, reached $17.6 billion in 2020 and is anticipated to hit $35.1 billion by 2030, with a compound annual growth rate (CAGR) of 7.2% from 2021 to 2030. Factors such as increased utilization of inorganic chemicals in fertilizer production, as well as their rising demand in the pharmaceuticals and building & construction sectors, have fueled market growth. However, concerns over health risks associated with inorganic and organic petrochemicals and oleochemicals have restrained market expansion. Nevertheless, the emergence of new chemicals is expected to present lucrative opportunities for market players in the future.

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The COVID-19 pandemic has had adverse effects on the global economy, altering consumer spending behaviors and impacting various industries. The plastic industry, for instance, encountered challenges due to manufacturing site closures and travel restrictions, leading to disruptions in the supply chain. Similarly, the real estate sector suffered significant setbacks due to supply chain disruptions, raw material shortages, and government-imposed restrictions aimed at curbing the spread of the virus.

The report segments the Indonesia basic chemicals market based on type, application, and sales channel. In terms of type, the organic petrochemicals segment held the largest market share in 2020, accounting for over half of the market, and is projected to witness the highest CAGR of

7.8% during the forecast period. Application-wise, the building & construction segment dominated the market in 2020, contributing to around one-third of the market share, while the energy segment is expected to experience the highest CAGR of 8.6% during the forecast period. Regarding sales channels, the B2B segment accounted for the largest share in 2020, comprising over four-fifths of the market, and is poised to register the highest CAGR of 7.4% during the forecast period.

Key players in the Indonesia basic chemicals market, as highlighted in the report, include PT Asahimas Chemical, PT Mega Chemical Pratama, PT Dow Indonesia, 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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Market Research
+1 800-792-5285
email us here
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