Inorganic Salts Market Report on Size, Share, Scope and Forecast 2021-2031

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Inorganic Salts Market Growth

WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- Allied Market Research recently released a comprehensive report titled "Global Inorganic Salts Market: Growth Drivers, Restraints, and Opportunities (2021–2030)". According to the report, the global inorganic salts market reached a valuation of $92.2 billion in 2020 and is poised to reach $150.7 billion by 2030, with a projected compound annual growth rate (CAGR) of 5.1% from 2021 to 2030.

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Key Drivers, Restraints, and Opportunities:

The growth of the global inorganic salts market is primarily driven by the increased usage of dietary supplements and the expanding applications of inorganic salts across various industries. However, concerns related to health and the environment pose challenges to market growth. Despite these challenges, the surge in the use of antacids presents lucrative opportunities for industry players.

Impact of COVID-19:

The COVID-19 pandemic led to shutdowns of industries worldwide due to raw material shortages and disruptions in supply chains. This negatively impacted the global inorganic salts market, especially during the initial phase. Global exports also faced significant challenges due to transportation and logistic issues, as well as stringent customs regulations. However, the market is expected to recover in the near future.

Segment Insights:

Sodium salts accounted for the largest share of the market in 2020, attributed to their diverse applications across industries. Calcium salts are projected to witness the fastest growth with a CAGR of 5.9% during the forecast period, driven by their role in bone health.
In terms of applications, the agriculture segment held the majority share in 2020, owing to the use of inorganic salts in soil nutrient improvement. The pharmaceuticals segment is expected to register the fastest CAGR of 6.0% from 2021 to 2030, primarily due to the conversion of pharmaceutical substances into sodium salts for enhanced stability and solubility.
Regional Analysis:

Asia-Pacific, led by China, India, and ASEAN countries, dominated the market in 2020 and is projected to witness the fastest growth with a CAGR of 5.6% during the forecast period. The region's increasing demand for inorganic salts is driven by significant growth in applications.
Key Players:

Key players operating in the global inorganic salts market include Eastman Chemical Company, BEHN MEYER, GFS Chemicals, Inc., Lanxess, Lenntech, LobaChemie Pvt. Ltd., Merck KGaA, Otsuka Chemical Co., Ltd., Emerald Performance Materials, and Thermo Fisher Scientific Inc.

About Us:
Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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.

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