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Europic Chloride Market is Dazzling Worldwide with Latest Rising Trends

Rise in the utilization of europic chloride as a food preservative and the usage for the production of chlorine gas and metal drive the growth of the market.

Europic Chloride Market Research

WILMINGTON, DELAWARE, UNITED STATES, March 15, 2024 /EINPresswire.com/ -- According to a report by Allied Market Research, the global europic chloride market witnessed revenues of $136.6 million in 2021 and is anticipated to reach $254.7 million by 2031, with a compound annual growth rate (CAGR) of 6.5% from 2022 to 2031. The report offers an in-depth analysis of market dynamics, key segments, value chain, investment opportunities, regional trends, and competitive landscape.

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>
> *David Correa*

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The market growth is primarily driven by increased usage of europic chloride as a food preservative and its application in the production of chlorine gas and metals. However, concerns regarding its health risks, including respiratory and cardiac issues, pose a challenge to market expansion. Nonetheless, the expansion of chemical and petrochemical industries presents promising opportunities during the forecast period.

The COVID-19 pandemic has impacted the market by reducing demand from the chemical industry, leading to sluggish growth. Supply chain disruptions, raw material procurement challenges, and price volatility have further hindered industry growth. Nevertheless, the surge in demand for distilled and potable water, driven by hygiene awareness, is expected to mitigate the pandemic's effects on the europic chloride market.

The report provides detailed segmentation based on end-use industries and regions. The chemical segment dominated the market in 2021 and is projected to maintain its leading position throughout the forecast period. The report also analyzes segments such as petrochemical, marine, and others.

Geographically, Asia-Pacific accounted for the highest revenue share in 2021, holding nearly half of the global market share. It is expected to maintain its dominance and exhibit the fastest CAGR of 7.1% during the forecast period. Other regions covered in the report include North America, Europe, and LAMEA.

Key players in the global europic chloride market, such as AK Scientific, Inc., Alfa Aesar Thermo Fisher Scientific, American Elements, and others, are analyzed in the report.

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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.

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