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Increasing Industrialization in Developing Economies to encourage Corrosion Inhibitors Adoption

Infrastructural development in economies such as China, India, Brazil, and South Korea, are expected to undergo infrastructural development and boost industrial activities for the growth of their economies. Infrastructural growth related to electricity demand, clean water demand, fuel demand, transportation demand, and construction demand are expected to boost the market for corrosion inhibitors in the forthcoming years.

Increasing Demand for Treated Water in various End-Use Segments

Freshwater resources account for only 2.5% of the total water resources globally, which makes the supply of water for industrial and domestic consumption a tough challenge. The widening gap between the demand and supply of water makes it necessary to efficiently recycle it, which can be undertaken by treating it.

The corrosion inhibitor market is rapidly growing in water treatment sectors across the globe. Industrial manufacturers are the largest customers for corrosion inhibitors and seeking more effective inhibitors that will reduce downtime for equipment repair.

Need for eco-friendly Formulations to restrain Corrosion Inhibitors Uptake

Stringent environmental legislation are the primary factors inhibiting the growth of the corrosion inhibitor market. The growing concern of chemicals having an impact on the environment and health has led to stringent regulatory constraints for corrosion inhibitors manufacturers.

This influences the manufacturers to opt for non-toxic alternatives. The property of the non-toxic corrosion inhibitors formulations to perform under severe conditions makes it difficult for the manufacturers to provide a replacement for standard formulations.

Some of the important players in Corrosion Inhibitors market are:

BASF, Ecolab, GE, and Ashland accounting for less than half of the entire market share. DuPont, Dow, AkzoNobel, Champion Technologies, Daubert, Lubrizol, Eastman, Cytec, Dai-Ichi, Henkel, Halox, and Cortec and other.

Corrosion Inhibitors Market Segmentation:

This research report categorizes the Corrosion Inhibitors market into the following segments and

subsegments:

Corrosion Inhibitors Market By Product, 2020-2030, (USD Million) (Kilotons)

Organic

Inorganic

Corrosion Inhibitors Market By Application, 2020-2030, (USD Million) (Kilotons)

Water Based

Oil/Solvent Based

Corrosion Inhibitors Market By End Use, 2020-2030, (USD Million) (Kilotons)

Power Generation

Oil & Gas

Pulp & Paper

Metals Processing

Chemicals

Our report provides a detailed analysis of the market size, growth rate, and key players in the corrosion inhibitors market. It also includes a comprehensive list of market participants and their profiles.

Geographical regions covered: North America, Europe, Asia Pacific, Oceania, South America, geographical region & continent

Key countries covered: u. s., Canada, Mexico, Brazil, Argentina, Colombia, Chile, Nigeria, Tunisia, Morocco, Germany, uk (UK), Holland, Spain, Italy, Belgium, Austria, Turkey, Russia, France, Poland, Israel, United Arab Emirates, Qatar, China, Japan, Taiwan, South Korea, Singapore, India and Australia etc.

Asia Pacific held the largest market share of 36.3% in 2020 and is projected to be one of the fastest-growing markets in the near future. The growth in the market can be attributed to rapid industrialization in the region, which has triggered the demand from the power generation and several other end-use industries as well. The growing chemical and metalworking sectors in developing economies of the region, including India and China, are also projected to contribute significantly to the market in the near future.

Europe is one of the prominent consumers of corrosion inhibitors owing to the massive consumption of water for industrial sectors such as sugar and ethanol and petrochemical manufacturing. Water treatment issues in Europe hold a vital role in having a direct impact on the corrosion control operations, coupled with maintaining the operational integrity of heat transfer equipment and reducing the adverse effect on the energy efficiency of process units.

For more information on Corrosion Inhibitors market: <https://exactitudeconsultancy.com/reports/4577/corrosion-inhibitors-market/>

Corrosion Inhibitors market report highlights:

- Comprehensive assessment of all opportunities and risk in the Corrosion Inhibitors market.
- Corrosion Inhibitors market recent innovations and major events.
- Detailed study of business approaches for the growth of the market-leading players.
- Conclusive study about the expansion plot of the market for forthcoming years.
- In-depth understanding of market-specific drivers, constraints and major mini-markets.
- Favorable impression inside vital technological and market latest trends striking the Corrosion Inhibitors market.

Corrosion Inhibitors market report highlights:

(1) What was the size of the global Corrosion Inhibitors market in 2022?

(2) What is the expected growth rate of the global Corrosion Inhibitors market during 2023-2028?

(3) What are the key factors driving the global Corrosion Inhibitors market?

(4) What has been the impact of COVID-19 on the global Corrosion Inhibitors market?

(5) What are the key regions in the global Corrosion Inhibitors market?

(6) Who are the key players/companies in the global Corrosion Inhibitors market?

Corrosion Inhibitors market report highlights:

Free report customization (equivalent up to 4 analysts working days) with Corrosion Inhibitors

Report purchase. Addition or alteration to country, regional & segment scope.

In case of any Queries or Customization Requirements, please connect with our sales team, who will ensure that your requirements are met.

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