

# Industrial Salts Market 2021 Highlights on Future Development, Top Trends and Leading Players Analysis to 2030

*Industrial Salts Market to Garner \$19.4 Billion, Globally, By 2030 at 3.2% CAGR, Says Allied Market Research*

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Allied Market Research published a report, titled, "[Industrial Salts Market](#) by Source (Rock Salt and Natural Brine), Manufacturing Process (Conventional Mining, Vacuum Evaporation and Solar Evaporation), and Application (Chemical processing, De-Icing, Water treatment, Oil & gas, Agriculture, and Food processing): Global Opportunity Analysis and Industry Forecast, 2021-2030". According to the report, the global industrial salts industry generated \$14.2 billion in 2020, and is anticipated to generate \$19.4 billion by 2030, witnessing a CAGR of 3.2% from 2021 to 2030.



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Industrial salts, also known as industrial-grade salts, play a crucial role in various industrial applications due to their chemical properties.”

*David Correa*

Prime determinants of growth:-

Increase in the application areas of industrial salts and presence of large salt reserves drive the growth of the global industrial salts market. However, health & environment concerns over the usage of salts in certain applications hinder the market growth. On the other hand, lack of cost-effective substitutes presents new opportunities in the coming years.

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Covid-19 Scenario:-

The outbreak of the Covid-19 pandemic has had a negative impact on the global industrial salts

market, owing to temporary closure of all industries, presence of low labor force, and disruptions in the supply chain.

There was more than 40% drop in the export of salt during the pandemic. The shutdown of eateries, caustic, and soda ash companies led to decrease in its demand.

The natural brine segment to maintain its leadership status throughout the forecast period:-

Based on type, the natural brine segment held the highest market share in 2020, accounting for more than two-thirds of the global industrial salts market, and is estimated to maintain its leadership status throughout the forecast period. The presence of industrial salt applications in the production of PVC, and other inorganic chemicals is a major driving force for the growth of the market. However, the rock salt segment is projected to manifest the highest CAGR of 3.6% from 2021 to 2030, owing to increase in demand for food across the globe due to rapid increase in population. This in turn, led to the development of the application of various salts in the production of agrochemicals to increase the productivity.

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The chemical processing segment to maintain its lead position during the forecast period:-

Based on application, the chemical processing segment accounted for the largest share in 2020, contributing to nearly half of the global industrial salts market, and is projected to maintain its lead position during the forecast period. This is due to increasing demand for petroleum products in the modern society. Moreover, the food processing segment is expected to portray the largest CAGR of 4.8% from 2021 to 2030. The presence of huge population and its steady growth led to the demand for increase in food.

North America to maintain its dominance by 2030:-

Based on region, North America held the highest market share in terms of revenue 2020, accounting for nearly one-third of the global industrial salts market. This is due to the high demand from the various industries in this region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 4.5% from 2021 to 2030, owing to increase in urbanization and industrialization in the countries present in this region.

Leading Market Players:-

Cargill, Inc.

Compass Minerals America Inc.

China National Salt Industry Co.

Dominion Salt Ltd.

INEOS

K+SAG

Mitsui 7 Co. Ltd.

Nouryon  
Rio Tinto Group  
Tata Chemical Ltd

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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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