Global Brominated Flame Retardant Market Projected to Reach $1.3 Billion by 2030 at a CAGR of 3% from 2024-2030

The global demand for brominated flame retardants is being driven by stringent regulatory frameworks across multiple geographies

DALLAS, TEXAS, US, June 12, 2024 /EINPresswire.com/ -- As industries worldwide continue their relentless pursuit of safety and compliance with stringent fire safety regulations, the global market for brominated flame retardants (BFRs) is set to experience substantial growth. According to the latest market study by Mobility Foresights, the "Global Brominated Flame Retardant Market 2024-2030" is expected to grow from $977 million in 2023 to $1.3 billion by 2030, at a compound annual growth rate (CAGR) of 3%

> "Though there is massive competition for brominated flame retardants and regulations can limit their growth post 2025, there is still no alternative for flame retardants used in PCBs at the moment"
>
> *Rijo Joseph*

Market Overview:
The global demand for brominated flame retardants, crucial in enhancing fire safety in various applications such as electronics, automotive, and construction, is being driven by stringent regulatory frameworks across multiple geographies. The market, however, faced a decline in 2023 compared to 2022, attributed to decreased global sales in electronics and disruptions in the supply chain.

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KEY FINDINGS
There is a prevailing uncertainty in the market due to the impact of regulations and 2025 will be a critical year for the brominated flame retardant market to determine the future, especially for chemicals such as TBBPA and DBDPE

The market saw a decline in 2023 compared to 2022 due to the lack of sales in electronics globally and has a 3-9 month lag in the supply chain

Electric vehicles, data centers, and consumer electronics will drive the market over the forecast period

The Global Brominated Flame Retardant Market is dominated by 3 major players - ICL, Albermarle, and Lanxess.

There will be new brominated flame retardants that will come into the market to keep up with sustainability and toxicity norms

There will be a focus on improving the recyclability of bromine and brominated flame retardants from electronic components

Brominated flame retardants have been associated with environmental pollution and health risks due to their persistence in the environment and potential toxicity. Increasing regulatory restrictions and consumer preferences for greener alternatives pose challenges for the use of brominated flame retardants.
The focus is shifting from adding flame retardants as additives to developing polymers with inherently flame-retardant properties. This can involve Self-Extinguishing Polymers that automatically stop burning upon removal of the heat source

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BROMINATED FLAME RETARDANT MARKET TRENDS

China is the largest region with the utilization of brominated flame retardants as they are the hub of manufacturing across all domains for the globe
Among flame retardants used in PCBs, TBBPA holds the number 1 spot thereby increasing its utilization and standing in the electronics industry which is the prime market for flame retardants

DBDPE has gained popularity as a substitute for polybrominated diphenyl ethers (PBDEs), which have been phased out due to environmental and health concerns

Since plastics and polymers are used across different industries ranging from electronics and electrical to automotive to construction the utilization of brominated flame retardants in this application will continue to be prominent

There are various non-brominated flame retardants are present in the market, many of which are based on Phosphorous which will lead to a growth constraint for brominated flame retardants in this industry

The growth of digitization, increasing data centers, and improving telecommunication and battery storage will lead to the growth of this market

The market saw a decline due to the slowdown in electronics and electrical manufacturing in

2023 which will increase at a slow and steady pace over the forecast period

The electric vehicle market is growing globally which is leading to the increase in brominated-based flame retardants. This includes battery cases, charging stations, battery enclosures, battery & charging connectors, infotainment systems, wire & cables, sealants and adhesives, power electronics, and interior components

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Key Growth Drivers:
Increasing Regulatory Demands: Governments and industry bodies worldwide are intensifying fire safety regulations, necessitating the use of flame retardants in a range of materials from building components to consumer electronics.

Technological Advancements: Innovations in flame retardant technology, including the development of more environmentally friendly and effective brominated compounds, are expected to bolster market growth.

Rising Demand in Emerging Sectors: The expansion of sectors such as electric vehicles and data centers is contributing significantly to the increased need for flame retardant materials.

Market Challenges:
The market faces challenges due to the environmental and health concerns associated with brominated flame retardants. The persistence, bioaccumulation, and potential toxicity of these compounds have led to regulatory scrutiny and public concern, urging manufacturers to explore safer and more sustainable alternatives.

Regional Insights:
The Asia-Pacific region, led by China, remains the largest market for brominated flame retardants, driven by its robust manufacturing base and expanding industrial sectors. However, stringent regulations in the European and North American markets are reshaping industry dynamics, with a significant push towards non-halogenated alternatives.

Future Outlook:
Despite the challenges, the market is poised for growth, driven by continuous research and development efforts aimed at improving the safety and environmental profile of brominated flame retardants. By 2030, the industry is expected to navigate through regulatory pressures with innovations that align with global sustainability goals.

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Key Benefits for Stakeholders:
Quantitative Market Analysis: This report delivers a quantitative analysis of market segments,

current trends, estimations, and dynamics from 2024 to 2030 for the brominated flame retardant market, highlighting significant opportunities.

Driver and Restraint Insights: Detailed insights into key factors driving the market growth, alongside major restraints, help stakeholders understand the impact of various market dynamics.

Detailed Market Segmentation: An in-depth analysis of market segmentation aids stakeholders in identifying the most lucrative niches.

Geographic Revenue Mapping: Major countries in each region are mapped according to their revenue contribution to the global brominated flame retardant market.

Market Player Positioning: The report facilitates benchmarking and delivers a clear understanding of the current position of the market players involved.
Comprehensive Market Outlook: Includes an analysis of regional and global market trends, key players, market segments, application areas, and strategic market growth approaches.

Reasons to Purchase:
Strategic Decision Support: This report offers valuable data on market forecasts, sector trends, and micro and macro details to support strategic decisions.
Competitive Strategy Development: Insights into market share and positioning of key market players aid in developing competitive strategies and positioning one's own business effectively.

Risk Evaluation: Understanding market drivers, restraints, and dynamics helps in assessing potential risks and developing risk mitigation strategies.
Market Entry and Expansion: Detailed analysis of segmented market growth, geographic trends, and regulatory frameworks assists businesses in planning market entry and expansion strategies.

Optimal Investment Planning: The report guides stakeholders in identifying regions and sectors ripe for investment, helping optimize investment strategies.

Regulatory Impact Analysis: Provides a detailed understanding of the regulatory landscape and upcoming changes, which are crucial for compliance and strategic planning.

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Media Contact
Company Name: Mobility Foresights
Contact Person: Vishal Giri
Email: sales@mobilityforesights.com
Phone: +1 217 636 3356
City: Bangalore
State: Karnataka
Country: India
Website: https://mobilityforesights.com/

Vishal Giri
Mobility Foresights
+1 217-636-3356
[email us here](#)
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