

Basic Chemicals Market Global Business Growing Strategies and Emerging Trends

The increased adoption of basic chemicals in the food & beverage industry, along with advancements in the pharmaceutical sector.

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EINPresswire.com/ -- A report by Allied Market Research titled, "[Basic Chemicals Market](#) by Product Type (Organic and Inorganic) and End User (Chemical Industry, Food & Beverages, Textiles, Pharmaceuticals, Pulp & Paper, Polymer, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030", reveals significant growth potential for the global basic chemicals market. The industry, valued at \$649.8 billion in 2020, is projected to reach \$949.1 billion by 2030, registering a compound annual growth rate (CAGR) of 3.9% from 2021 to 2030.



Basic Chemicals Market Forecast

Key Market Drivers, Restraints, and Opportunities:

- Drivers: The increased adoption of basic chemicals in the food & beverage industry, along with advancements in the pharmaceutical sector, are key factors driving market growth.
- Restraints: Health hazards associated with certain basic chemicals limit their use, posing a challenge to industry expansion.
- Opportunities: Progress in agricultural additives presents promising growth opportunities for the basic chemicals market.

Market Segmentation:

1. By Product Type:

- Organic Chemicals: The organic segment held the largest market share in 2020, accounting for nearly 60% of the global market. Key drivers include the use of ethanol in alcoholic beverages

such as beer and wine, where it is derived from renewable resources like sugarcane and grains. This segment is expected to maintain dominance through 2030.

- Inorganic Chemicals: Expected to grow at the fastest rate with a CAGR of 4.7%, driven by key products such as ammonia and chlorine. Ammonia serves as a critical intermediate in fertilizer production, while chlorine is widely used for water disinfection and bleaching.

2. By End-Use Industry:

- Chemical Industry: This segment contributed nearly 40% of the total market revenue in 2020, largely due to the rising demand for consumer goods and the role of basic chemicals as raw materials or intermediates in product manufacturing.

- Polymer Industry: Poised to exhibit the fastest CAGR of 4.5%, this growth is attributed to the expanding use of plastics across multiple sectors, where basic chemicals are essential for production.

Regional Insights:

Asia-Pacific: Dominating the market in 2020 with nearly 50% of the global share, this region is also projected to experience the highest growth rate (CAGR of 4.5%) by 2030. Factors driving this expansion include increased investments, competitive market dynamics, and the presence of a large number of chemical manufacturers.

Key Industry Players:

- Borealis AG
- Eastman Chemical Company
- Tokyo Chemical Industry Co. Ltd.
- LyondellBasell Industries Holdings B.V.
- Mitsubishi Chemical Corporation
- BASF SE
- Shin-Etsu Chemical Co. Ltd.
- Solvay
- INEOS
- Sumitomo Chemical Co. 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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