

Chemical Industry Growth: A Key Driver Transforming the Chlor-Alkali Market 2024

The Business Research Company's Chlor-Alkali Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The chlor-alkali market is projected to grow significantly, from \$79.98 billion in 2023 to \$86.26 billion in 2024, achieving a CAGR of 7.9%. The growth drivers include an uptick in chemical



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What Is the Estimated Growth Rate and Market Size of the Global Chlor-Alkali Market?

The market is projected to grow to \$117.17 billion by 2028, at a CAGR of 8.0%. This growth is linked to increasing sustainable chemistry practices, the rise of clean energy production, global industrial expansion, green chemical manufacturing, and heightened demand for water quality management. Expected trends include advancements in electrolysis technologies, water treatment solutions, applications for specialty chemicals, innovations in electrolyzers, and ongoing chemical industry innovations.

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What Is The Primary Growth Driver Of The Chlor-Alkali Market?

The burgeoning chemical industry globally is expected to propel growth in the market. This segment produces essential industrial chemicals that serve as building blocks for numerous industries, including textiles, pharmaceuticals, and agriculture. Chlor-alkali processes are vital for generating chlorine, hydrogen, and sodium hydroxide. BASF SE reported a 4.4% increase in global chemical production in 2021, marking a rebound from negative growth in 2020. Therefore, the ongoing expansion of the chemical sector is likely to drive demand for chlor-alkali products.

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Which Market Leaders Are Behind the Growth of the Chlor-Alkali Market?

Major companies operating in the market include AGC Inc., Tosoh Corporation, Solvay SA, The Dow Chemical Company, Tata Chemicals Ltd., Olin Corporation, Westlake Chemical Corporation, Xinjiang Zhongtai Chemical Co. Ltd., Occidental Petroleum Corporation, Hanwha Group, INOVYN ChlorVinyls Limited, Wanhua-Borsodchem, Formosa Plastics Corporation, Tronox Holdings plc, Bayer AG, Axiall Corporation, BASF SE, Akzo Nobel N V, FMC Corporation, Covestro AG, Shin-Etsu Chemical Co., Ltd., PPG Industries, Saudi Arabias Basic Industries Corporation, Reliance Industries Limited, Grasim Industries, Gujarat Alkalies and Chemicals Limited, Nirma Limited, China National Chemical Corporation, Shandong Dongyue Group, Ciech S.A., The Aditya Birla Group, Inner Mongolia Junzheng Energy & Chemical Group, China National Petroleum Corporation

What Key Trends Are Impacting The Size Of The Chlor-Alkali Market?

The market is advancing with the development of certified renewable caustic soda. In March 2021, Vynova Group launched the world's first ISCC PLUS-certified renewable caustic soda, produced with sustainable energy sources to lower the carbon footprint compared to traditional methods, certified through a mass balance system.

How Is The Global Chlor-Alkali Market Segmented?

The chlor-alkali market covered in this report is segmented -

- 1) By Product: Chlorine-based Chlor Alkali, Caustic Soda-based Chlor Alkali, Soda Ash-based Chlor-Alkali, Other Products
- 2) By Production Process: Membrane Cell, Diaphragm Cell, Other Production Processes
- 3) By Application: Pulp And Paper, Organic Chemical, Inorganic Chemical, Soap And Detergent, Alumina, Textile, Other Applications

Regional Insights: Asia-Pacific Paving the Way in the Chlor-Alkali Market

Asia-Pacific was the largest region in the market in 2023. North America was the second-largest region in the market share. The regions covered in the market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Chlor-Alkali Market Definition

Chlor-alkali refers to the process used to produce chlorine and sodium hydroxide (caustic soda),

essential chemicals in many industrial applications. This process involves the electrolysis of saltwater, yielding chlorine, hydrogen, and sodium hydroxide, which are critical for various products, including bleaching agents and insecticides.

The Chlor-Alkali Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Chlor-Alkali Market Report: Trends, Opportunities, Strategies, and More The Chlor-Alkali Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into chlor-alkali market size, <u>chlor-alkali market drivers</u> and trends, chlor-alkali market major players, chlor-alkali competitors' revenues, chlor-alkali market positioning, and <u>chlor-alkali market growth</u> across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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