

Global Bromine Market Set For 9.6% Growth, Reaching \$7.61 Billion By 2028

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The bromine market has expanded significantly in recent years and is expected to increase from \$4.78 billion in 2023 to \$5.26 billion in 2024, reflecting a compound annual growth rate (CAGR) of 10.0%. This growth has been primarily driven by the rising demand for flame retardants in construction materials and electronics, the expansion of the oil and gas sector, increased use in the pharmaceutical industry for drug production, regulatory support for bromine in water treatment applications, and a growing need for clear brine fluids in oil and gas extraction.

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The bromine market size is expected to see strong growth in the next few years. It will grow to \$7.61 billion in 2028 at a compound annual growth rate (CAGR) of 9.6%.”

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Global Bromine Market Size: What Are the Forecasts for Market Growth and Annual Expansion?

The bromine market is projected to grow substantially, reaching \$7.61 billion by 2028 with a compound annual

growth rate (CAGR) of 9.6%. This growth is driven by environmental regulations promoting bromine in flame retardants, the expansion of energy storage and electric vehicle markets, increased use of bromine compounds in energy-efficient cooling systems, higher demand for bromine in water treatment due to urbanization, and the adoption of bromine in energy storage solutions such as flow batteries.

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What Are The Key Growth Drivers In The Bromine Market?

Rising demand for bromine in oil and gas drilling is a major factor driving growth in the bromine market. In drilling, oil and gas are extracted by creating holes in porous rock formations. Bromine, in the form of clear brines, is used to achieve the specific gravity needed to maintain the pressure required to keep pores open during drilling. As oil and gas drilling activities expand, the need for bromine increases significantly.

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Who are the Key Industry Players Stepping Up in the Bromine Market?

Key players in the market include ICL Group Limited, Albemarle Corporation, Lanxess AG, Tosoh Corporation, TATA Chemicals Ltd., Gulf Resources Inc., Solaris Chemtech Industries Limited, Honeywell International Inc., Perekop Bromine, Hindustan Salts Ltd., Chemtura Corporation, Chemada Industries Ltd., Jordan Bromine Company Ltd., Shandong Weifang Longwei Industrial Co. Ltd., Agrocel Industries Pvt. Ltd.

What Trends Are Shaping The Growth Of The Bromine Market Size?

Leading companies in the bromine industry are investing in facility expansion to boost revenue and strengthen market presence. These investments bring financial and strategic advantages, supporting revenue growth, diversification, and long-term expansion. Additionally, they help address environmental concerns and minimize supply chain risks.

What Are the Different Segments of the Global Bromine Market?

- 1) By Derivative: Organobromine, Clear Brine Fluids, Hydrogen Bromide
- 2) By Application: Biocides, Flame Retardants (FR), Bromine-Based Batteries, Clear Brine Fluids (CBF), Other Applications
- 3) By End User: Oil And Gas, Automotive, Agriculture, Pharmaceuticals, Cosmetics, Textiles, Other End Users

Geographical Insights: Asia-Pacific Leading The Bromine Market

Asia-Pacific was the largest region in the bromine market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the bromine report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

What Is The Definition Of The Bromine Market?

Bromine is a deep red, toxic liquid with a strong, unpleasant odor. It is utilized in producing dyes, fumigants, flame retardants, sanitizers, water purification compounds, photographic agents, vegetable oil, and as an emulsifier in citrus-flavored soft drinks. Additionally, bromine serves as a surface disinfectant due to its effective action against microorganisms.

The Bromine 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 Bromine Market Report](#): Trends, Opportunities, Strategies, and More
The Bromine Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into bromine market size, bromine market drivers and trends, bromine global market major players, bromine competitors' revenues, bromine global market positioning, and bromine market growth 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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