

Basic Chemicals Market Projections: Business Growth and Regional Opportunities to Watch by 2030

Rise in adoption of basic chemicals in the food & beverage industry and developments in the pharmaceutical sector drive the growth of the global market.

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-- A report published 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," estimates the global basic chemicals market at \$649.8 billion in 2020, projecting it to grow to \$949.1 billion by 2030 at a CAGR of 3.9%.



Global **BASIC CHEMICALS** Market
Opportunities and Forecast, 2021-2030

Global Basic Chemicals Market is expected to reach **\$949.1 Billion** by 2030.

Growing at a **CAGR of 3.9%** (2021-2030)

Basic Chemicals Market Projections

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Key Market Dynamics

Drivers:

- Increased adoption of basic chemicals in the food & beverage sector.
- Advancements in the pharmaceutical industry.

Restraints:

- Health hazards associated with certain basic chemicals.

Opportunities:

- Emerging advancements in agricultural additives.

Segment Analysis

Product Type:

Organic Chemicals:

- Dominated the market with nearly three-fifths share in 2020. Key drivers include the use of ethanol as a renewable fuel and as an intoxicating agent in alcoholic beverages.

Inorganic Chemicals:

- Expected to grow at the fastest CAGR of 4.7%. Ammonia and chlorine are vital for fertilizers and disinfection, driving demand in this segment.

End-Use Industry:

Chemical Industry:

- Accounted for nearly two-fifths of market revenue in 2020, attributed to the rise in consumer goods production that heavily relies on basic chemicals.

Polymer Industry:

- Projected to exhibit the fastest growth, with a CAGR of 4.5%. This is driven by the increasing use of plastics in various sectors, where basic chemicals serve as essential raw materials.

Regional Insights

Asia-Pacific (followed by North America):

- Held nearly half of the market share in 2020 and is expected to record the highest CAGR of 4.5% through 2030. The region's growth is fueled by significant investments, robust competition, and the presence of numerous chemical manufacturing companies.

Leading Market 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.

These players continue to drive market innovation and expansion through strategic investments and product advancements.

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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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