

# Global Phosphoric Acid Market: Key Trends, Market Share, Growth Drivers, and Forecast for 2024-2033

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Phosphoric Acid Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The phosphoric acid market has experienced robust growth in recent years, expanding from \$49.37 billion in 2023 to \$52.52 billion in 2024 at a compound annual growth rate (CAGR) of

6.4%. The growth in the historic period can be attributed to growth in food and beverage industries, production of phosphate-based chemicals, water treatment and purification applications, metal surface treatment processes, demand in pharmaceuticals and dentistry.

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The phosphoric acid market size is expected to see strong growth in the next few years. It will grow to \$66.93 billion in 2028 at a compound annual growth rate (CAGR) of 6.2%.”

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What Is the Anticipated [Growth Rate and Market Size of the Global Phosphoric Acid Market?](#)

The phosphoric acid market is projected to continue its strong growth, reaching \$66.93 billion in 2028 at a compound annual growth rate (CAGR) of 6.2%. The growth in the forecast period can be attributed to expansion of

renewable energy storage, development of lithium-ion batteries, increase in demand for industrial-grade phosphoric acid, water resource management and treatment, adoption in pharmaceutical manufacturing. Major trends in the forecast period include green and sustainable phosphoric acid production, phosphoric acid for wastewater nutrient removal, hydrogen production using phosphoric acid, advanced dental applications with phosphoric acid, phosphoric acid for clean energy storage.

Explore Comprehensive Insights Into The Global Phosphoric Acid Market With A Detailed Sample Report:

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What Is The Primary Growth Driver Of The Phosphoric Acid Market?

The rising demand for Di-ammonium Phosphate (DAP) fertilizers is playing a key role in the growth of the phosphoric acid industry. DAP is one of several water-soluble ammonium phosphate salts created when ammonia reacts with phosphoric acid. Phosphoric acid is commonly used in fertilizer manufacturing, as it combines with finely ground phosphate to produce triple superphosphate (TSP), monoammonium phosphate (MAP), and di-ammonium phosphate (DAP).

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Which Market Leaders Are Behind the Growth of the Phosphoric Acid Market?

Key players in the market include The Mosaic Company, PJSC PhosAgro, Prayon S.A., EuroChem Group AG, OJSC Phosagro, Israel Chemicals Ltd., Yara International, OCP S.A., Yuntianhua Group, Fertiliser and Chemicals Travancore Ltd., Kazphosphate LIC, Solvay S.A., Innophos Holdings Inc.

What Key Trends Are Impacting The Size Of The Phosphoric Acid Market?

Technological innovations are the key trend gaining popularity in the phosphoric acid industry. Phosphoric acid companies are continuously developing new technology and advanced products to increase their share in the market.

[How Is The Global Phosphoric Acid Market Segmented?](#)

- 1) By Type: Calcium Phosphate, Sodium Tripolyphosphate, Potassium Phosphate, Other Types
- 2) By Grade: Food, Agricultural, Industrial
- 3) By Process Type: Furnace Process, Dry Kiln Process, Other Process Types
- 4) By End-User: Fertilizer, Food and Beverages, Chemicals, Medicine, Metallurgy, Other End-Users

Regional Insights: North America Paving the Way in the Phosphoric Acid Market

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

What Is The Definition Of The Phosphoric Acid Market?

Phosphoric acid is a tricrotic acid that exists in the form of a dense liquid. It is corrosive to both human and laboratory animal skin, eyes, and mucous membranes. Dilute solutions of phosphoric acid have a pleasing acid taste. Thus, it is also used as a food additive, lending acidic

properties to soft drinks and other prepared foods, and in water treatment products. Phosphoric acid is used as a component of fertilizers, detergents, and many household cleaning products.

The Phosphoric Acid 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 Phosphoric Acid Market Report: Trends, Opportunities, Strategies, and More

The Phosphoric Acid Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into the phosphoric acid market size, phosphoric acid market drivers and trends, phosphoric acid industry major players, phosphoric acid competitors' revenues, phosphoric acid market positioning, and phosphoric acid 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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