

Boric Acid Market Size to Reach USD 1.87 Billion by 2032 | Industry Growing at CAGR of 5.37%

The Boric Acid market segmentation includes tiles, ceramics, fiberglass, flame retardants, agriculture, wood preservation, pharmaceuticals, and cosmetics.

WA, UNITED STATES, March 11, 2025 /EINPresswire.com/ -- Boric acid is a naturally occurring compound widely used in industries such as pharmaceuticals, agriculture, ceramics, and glass manufacturing. The [boric acid market](#) has been witnessing

significant growth due to its varied applications, rising demand in the agricultural sector, and increasing use in the electronics and construction industries. This article provides an in-depth analysis of the boric acid market, examining key trends, demand drivers, challenges, and future prospects.



Boric Acid Market

The Boric Acid Market Size was valued at USD 1.16 Billion in 2023. The Boric Acid industry is projected to grow from USD 1.23 Billion in 2024 to USD 1.87 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 5.37% during the forecast period (2024 - 2032).

Boric acid (H_2BO_3) is a weak acid derived from boron and is found in mineral deposits, volcanic waters, and hot springs. It is commonly used as an antiseptic, insecticide, flame retardant, neutron absorber, and a key ingredient in glass and ceramics. The increasing industrialization and growing awareness of boric acid's benefits have led to a surge in demand across various industries.

Growth Drivers

1. Increasing Demand in the Agricultural Sector

Boric acid is an essential micronutrient used in fertilizers to enhance plant growth and yield. It improves the nutrient uptake in plants, aiding in cell wall formation and pollination. With the rising population, there is an increasing need for food production, which is driving the demand

for high-quality fertilizers containing boric acid.

2. Expanding Glass and Ceramics Industry

Boric acid is a crucial ingredient in the production of glass and ceramics. It improves thermal resistance, durability, and clarity in glass products, making it highly desirable for automotive, construction, and household applications. The rapid urbanization and infrastructure development worldwide are propelling the growth of the glass and ceramics industry, thereby boosting the boric acid market.

3. Growing Use in Pharmaceuticals and Personal Care

Boric acid is used in the pharmaceutical industry for its antifungal and antiseptic properties. It is a key component in medical ointments, eye drops, and wound care products. Additionally, boric acid is widely used in personal care products such as skincare and hygiene items. The increasing consumer focus on health and hygiene is contributing to the rising demand in this segment.

4. Rising Application in Electronics

The electronics industry is another significant contributor to the boric acid market. Boric acid is used in the production of LCD screens, semiconductors, and circuit boards. With the growing demand for consumer electronics, particularly in the Asia-Pacific region, the market for boric acid is expected to expand further.

5. Fire Retardant Properties

Boric acid is widely used as a flame retardant in textiles, furniture, and construction materials. With increasing concerns about fire safety regulations and environmental sustainability, boric acid-based flame retardants are gaining popularity, further driving market growth.

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Market Challenges

1. Environmental and Health Concerns

Although boric acid has numerous industrial applications, excessive exposure can be harmful to human health and the environment. Strict regulations imposed by agencies such as the Environmental Protection Agency (EPA) and the European Chemicals Agency (ECHA) regarding the safe use and disposal of boric acid can pose challenges to market expansion.

2. Price Fluctuations and Supply Chain Issues

The boric acid market is highly dependent on boron mineral sources, with major reserves located in Turkey, the U.S., and South America. Any disruptions in mining activities, geopolitical issues, or fluctuations in raw material prices can impact the overall supply chain and pricing of boric acid.

3. Availability of Substitutes

Alternatives such as synthetic fertilizers, other flame retardants, and substitute chemicals in the pharmaceutical industry pose a challenge to the boric acid market. Companies must continuously innovate and enhance the efficiency of boric acid applications to maintain market competitiveness.

Key Players in the [Boric Acid Companies](#) include:

3M
Avantor
BASF SE
Borax
ETI Maden
Gujarat Boron Concern OJSC
Borax Moraji Ltd.
Toiyama Pure Chemical
Nippon Denko Co. Ltd.
Southern Agricultural Insecticides Inc,
Quiborax SA
American Borate Company
Tokyo Chemical Industries Ltd.
Italia SPA

Regional Analysis

1. North America

The North American boric acid market is driven by its increasing use in the pharmaceutical, glass, and electronics industries. The U.S. is a key player due to its advanced manufacturing capabilities and growing demand for fire retardants.

2. Europe

Europe is witnessing steady growth due to stringent safety regulations and increasing applications in ceramics, agriculture, and construction. Countries like Germany, France, and the UK are major consumers of boric acid.

3. Asia-Pacific

Asia-Pacific is the fastest-growing market, with China and India leading in production and consumption. The rapid industrialization, expanding agricultural sector, and booming electronics industry in this region contribute to high demand.

4. Latin America and Middle East & Africa

These regions are experiencing moderate growth due to expanding agricultural activities and increasing infrastructure development. Countries like Brazil and South Africa are emerging as potential markets for boric acid.

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Future Outlook and Trends

1. Sustainable and Eco-Friendly Solutions

As industries move towards sustainability, eco-friendly boric acid formulations are expected to gain traction. Companies are exploring biodegradable and less toxic alternatives to expand their market reach.

2. Advanced Applications in Nanotechnology

Research is underway to utilize boric acid in nanotechnology, including coatings, catalysts, and biomedical applications. These advancements could open new growth avenues for the boric acid market.

3. Expanding Use in Green Energy Technologies

The shift towards renewable energy sources, such as solar panels and wind turbines, is increasing the demand for boric acid in energy storage and transmission applications.

4. Strategic Mergers and Acquisitions

Companies are engaging in strategic collaborations, acquisitions, and expansions to strengthen their market position. Investing in emerging economies and expanding production capabilities are key strategies for growth.

The boric acid market is poised for steady growth, driven by increasing demand across various industries, technological advancements, and sustainability initiatives. While challenges such as regulatory restrictions and price fluctuations persist, the market's future remains promising due to ongoing innovations and expanding industrial applications.

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