

Basic Chemicals Market Trends, Growth Opportunities | Industry Analysis & Forecast 2030

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EINPresswire.com/ -- According to the study, the global [basic chemicals market](#) was valued at \$649.8 billion in 2020 and is projected to reach \$949.1 billion by 2030, registering a CAGR of 3.9% during the forecast period.

Market Dynamics

Drivers:

- Rising adoption of basic chemicals in the food & beverage sector
- Strong growth in the pharmaceutical industry

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Restraints:

- Health hazards associated with certain basic chemicals

Opportunities:

- Advancements in agricultural additives are expected to unlock new growth avenues

Segment Insights:-



By Product Type:

- Organic chemicals accounted for nearly three-fifths of the market in 2020 and are expected to maintain dominance. Ethanol production from sugarcane, grains, and organic compounds is a major contributor, especially for use in alcoholic beverages and as a renewable fuel.
- Inorganic chemicals are projected to witness the fastest CAGR of 4.7%, driven by increasing demand for ammonia in fertilizers and chlorine in water treatment and bleaching applications.

By End User:

- The chemical industry segment held nearly two-fifths of global revenue in 2020, fueled by growing demand for consumer goods and extensive use of basic chemicals as raw materials.
- The polymer industry is forecast to register the fastest CAGR of 4.5%, owing to rising demand for plastics across multiple industries.

Regional Outlook

- Asia-Pacific, followed by North America, held the largest share in 2020, accounting for nearly half of the global market.
- Asia-Pacific is also anticipated to record the fastest CAGR of 4.5% through 2030, supported by rising investments, intense market competition, and the strong presence of chemical manufacturers.

Key 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.

For more information on the Basic Chemicals Market, visit our website:

<https://www.alliedmarketresearch.com/basic-chemicals-market/purchase-options>

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