

## Phosphoric Acid Market 2025-2029: Unveiling Growth Developments with the Latest Updates

The Business Research Company's Phosphoric Acid Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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What Is The Expected Cagr For The Phosphoric Acid Market Through 2025?

The <u>market size for phosphoric acid</u> has witnessed consistent growth over the last few years. It is



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projected to expand from \$52.17 billion in 2024 to \$54.47 billion in 2025, initializing a compound annual growth rate (CAGR) of 4.4%. This escalation during the historic period is due to several factors, including an increase in the food and beverage sectors, the manufacture of phosphate-based chemicals, applications in water treatment and cleansing, metal surface treatment procedures, and demand in the pharmaceutical and dentistry fields.

Expectations are high for the phosphoric acid market size to experience robust growth in the coming years. It is

projected to reach \$70.25 billion by 2029, with a compound annual growth rate (CAGR) of 6.6%. The anticipated growth within this period is largely due to factors such as the growth of renewable energy storage, advancements in lithium-ion batteries, increased demand for industrial-level phosphoric acid, improvements in water resource management and treatment, and its use in pharmaceutical manufacturing. Key trends to watch out for during the forecasted period include the adoption of environmentally-friendly and sustainable production methods for phosphoric acid, its use in eliminating nutrients from wastewater, generating hydrogen using phosphoric acid, it's advanced applications in dentistry, and its role in clean energy storage.

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What Are The Driving Factors Impacting The Phosphoric Acid Market?

The phosphoric acid market is experiencing substantial growth due to the escalating demand for Di-ammonium Phosphate (DAP) fertilizers. Made when ammonia combines with phosphoric acid, Di-ammonium phosphate is part of a range of water-soluble ammonium phosphate salts. Phosphoric acid plays a prominent role in the production of fertilizers as its fusion with finely ground phosphate yields triple superphosphate (TSP), monoammonium phosphate (MAP), and diammonium phosphate (DAP). For instance, the World Bank—a US-based international financial institution—reported a 23% surge in phosphate DAP prices because of a worldwide increase in demand by farmers. As such, the rising demand for DAP phosphate fertilizers is propelling the need for the phosphoric acid market.

Which Players Dominate The Phosphoric Acid Industry Landscape? Major players in the Phosphoric Acid 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.

What Are The Upcoming Trends Of Phosphoric Acid Market In The Globe?

The phosphoric acid market is seeing a rise in the popularity of technological advancements as a key trend. Phosphoric acid companies are persistently developing cutting-edge technologies and superior products to bolster their market share. For example, in August 2024, scholars from Saitama University, a renowned national university in Japan, achieved a power conversion efficiency of 20.5% with a thin-film perovskite solar cell. They accomplished this by incorporating fluorinated phosphoric acid (TPFP) into the absorber's precursor solution, which improved passivation at the interface between the perovskite film and the hole transport layer. This inventive solar cell eradicates the necessity for conventional surface treatments and any subsequent processing stages, demonstrating enhanced efficiency, diminished hysteresis, and potential usability in large-area deposition methods.

Global Phosphoric Acid Market Segmentation By Type, Application, And Region
The phosphoric acidmarket covered in this report is 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

## Subsegments:

- 1) By Calcium Phosphate: Dicalcium Phosphate (DCP), Tricalcium Phosphate (TCP), Monocalcium Phosphate (MCP)
- 2) By Sodium Tripolyphosphate: Food Grade Sodium Tripolyphosphate, Industrial Grade Sodium Tripolyphosphate
- 3) By Potassium Phosphate: Monopotassium Phosphate (MKP), Diphosphate (DKP), Tripotassium Phosphate (TKP)
- 4) By Other Types: Ammonium Phosphate, Sodium Phosphate, Phosphoric Acid Esters

View the full phosphoric acid market report:

https://www.thebusinessresearchcompany.com/report/phosphoric-acid-global-market-report

Which Region Holds The Largest Market Share In The Phosphoric Acid Market? In 2024, Asia-Pacific held the leading position in the Phosphoric Acid market and is projected to witness the most rapid growth during the forecast period. The market analysis report encompasses numerous regions, namely, Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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