

Amines Market Size to Reach USD 35.7 Billion by 2030, Says Allied Market Research

The development of bio-based amines will provide opportunities for amines market growth.

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EINPresswire.com/ -- The global [amines market](#) is experiencing growth due to several factors such as increase in demand for pharmaceuticals, growth in the agrochemical industry, and rise in the utilization of wastewater. However, volatile raw material prices and concerns related to the environment hinder the market growth.

According to the report, the amines market was valued at \$21.4 billion in 2023, and is estimated to reach \$35.7 billion by 2030, growing at a CAGR of 7.7% from 2024 to 2030.

Segment Overview:

Based on application, the pharmaceutical sector is a dominant segment in the amines market due to the essential role amines play in drug synthesis. Amines serve as key building blocks in the production of a wide array of pharmaceutical compounds, including antibiotics, antidepressants, and antihistamines. Their ability to modify drug properties, such as solubility and bioavailability, enhances drug efficacy and safety. With the ever-growing demand for innovative medicines and healthcare solutions globally, the pharmaceutical industry drives significant demand for amines, solidifying its dominance in the amines market.

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Based on type, the primary amines segment is expected to dominate the market due to their



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versatility across multiple industries. They serve as crucial intermediates in the synthesis of various chemicals, including pharmaceuticals, pesticides, and surfactants. Their reactivity makes them indispensable in organic synthesis and manufacturing processes, contributing significantly to the production of diverse consumer products. In addition, primary amines are preferred in many applications due to their relatively straightforward synthesis routes and lower costs compared to secondary and tertiary amines, thus driving their widespread adoption and dominance in the amines market.

Asia-Pacific currently dominates the amines market. The region's rapid industrialization and urbanization have led to robust demand across diverse industries such as pharmaceuticals, agriculture, personal care, and manufacturing. Moreover, countries like China and India boast large-scale chemical production facilities and serve as major manufacturing hubs, driving substantial consumption of amines for various applications. In addition, favorable government policies, investments in infrastructure, and a growing middle class contribute to sustained growth demand for consumer goods, further fueling the amines market. Asia-Pacific's strategic position as a global economic powerhouse solidifies its dominance in the amines market, making it a pivotal region for production and consumption.

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Key Players:

Eastman Chemical Company, Akzo Nobel N.V., Solvay S.A., Arkema, Huntsman Corporation, Shell Plc., Dow Inc., BASF SE, Evonik Industries AG, Balaji Amines Ltd

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The report provides a detailed analysis of these key players in the amines market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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