

# Basic Chemicals Market Set for Explosive Growth, Forecasted to Hit \$949.1 Billion

*Advancements in agricultural additives: Innovation in fertilizers, crop protection, and soil-enhancement chemicals is expected to create strong growth avenues.*

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EINPresswire.com/ -- The global [basic chemicals market](#) continues to expand, driven largely by the rising use of basic chemicals across the food & beverage sector and the rapid developments taking place in the pharmaceutical industry. According to Allied Market Research, the 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% from 2021 to 2030.



Global  
**BASIC CHEMICALS**  
Market

Opportunities and Forecast, 2021-2030

Global Basic Chemicals Market is expected to reach **\$949.1 Billion** by 2030.

Growing at a **CAGR of 3.9%** (2021-2030)

Basic Chemicals Market End User

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Market Dynamics:-

Drivers:

- Growing demand in food & beverages: Basic chemicals are extensively used in food processing, preservation, and beverage formulation.
- Pharmaceutical industry growth: Expansion in drug development and manufacturing increases demand for a wide range of chemical intermediates.

Restraints:

- Health-related risks: Several basic chemicals pose toxicological hazards, limiting their adoption in certain applications and raising regulatory barriers.

## Opportunities:

- Advancements in agricultural additives: Innovation in fertilizers, crop protection, and soil-enhancement chemicals is expected to create strong growth avenues.

## Segmental Analysis:-

### By Product Type:

#### Organic Chemicals – Market Leader

- Holding nearly three-fifths of the total market in 2020, this segment remains dominant.

#### Key growth factor:

- Rising ethanol usage in alcoholic beverages and as a renewable fuel derived from organic materials such as sugarcane and grains.

#### Inorganic Chemicals – Fastest Growth

- Expected CAGR: 4.7% (2021–2030)

#### Growth drivers:

- Ammonia as a key intermediate for fertilizer production.
- Chlorine widely used for water disinfection and bleaching applications.

### By End-Use Industry:

#### Chemical Industry – Largest Consumer

- Accounting for nearly 40% of total revenue, the chemical industry utilizes basic chemicals as essential raw materials or intermediates for manufacturing a broad array of consumer and industrial goods.

#### Polymer Industry – Fastest Growing

- Expected CAGR: 4.5%

#### Boosted by:

- Expanding use of plastics across automotive, packaging, electronics, and construction sectors.

## Regional Insights:-

### Asia-Pacific – Market Leader & Fastest Growing Region

- Contributed nearly half of the global revenue in 2020.
- Expected to maintain the highest CAGR of 4.5% through 2030.

### Growth supported by:

- Large-scale investments
- Strong competitive landscape
- Presence of numerous chemical manufacturing companies
- North America follows as another key regional contributor.

### 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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