

Industrial Salt Market - Global Outlook and Forecast 2020-2025

<https://marketpublishers.com/r/IBA84407555AEN.html>

Date: April 2020

Pages: 221

Price: US\$ 3,500.00 (Single User License)

ID: IBA84407555AEN

Abstracts

Get an in-depth analysis of COVID-19 impact on the global industrial salt market.

The global industrial salt market by revenue is expected to grow at a CAGR of over 4% during the period 2019–2025.

The global industrial salt market is witnessing a steady growth in terms of consumption. The chemical sector is one of the major end-users of industrial salt, where it is primarily used in the production of Chlor-alkali (chlorine and caustic soda) and synthetic soda ash. Chlor-alkali production is the largest market for salt, accounting for approximately 36% of world consumption in 2018. Around 52% of the global consumption was witnessed in East Asia, followed by North America (18%) and Western Europe (14%). The growing demand for products such as caustic soda and soda ash is driving the growth of Chlor-alkali. The growing demand for potable water consumption due to population growth, rise in the number of water-borne ailments, increase in acceptance in industrial applications such as food processing, chemical, textiles, and refineries would further support the growth. APAC dominates the market for water treatment with China, Japan, South Korea, and India leading the race. Strict regulations related to water treatment are expected to drive the market demand in several sectors, including pharmaceuticals, chemicals, and refineries.

The following factors are likely to contribute to the growth of the industrial salt market during the forecast period:

Growth in International Trade

Rising Demand for Water Treatment

Growth in Industrial Production Capacity

The study considers the present scenario of the industrial salt market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Industrial Salt Market: Segmentation

This research report includes a detailed segmentation by product, source, application, and geography. The chemical industry is the largest end-user. Salt is used as a raw material for the production of chlorine, soda ash, and caustic soda. The growing demand in the Chlor-alkali industry is primarily driving the growth. Further, the growth in construction activities is also supporting the growing demand for PVC and glass. Industrial salt constitutes a key component in manufacturing PVC and glass, hence, the growth in construction activities is likely to generate demand in the region.

Highway de-icing forms the major market for industrial salt in North America and Europe. The application of industrial salt can not only help in de-icing but also delays the formation of ice for a long time. According to research conducted in Wisconsin, the application of salt for snow melting is estimated to reduce accidents by 88% in the US. Cold and frosty winters in North America and Europe have also resulted in a high import of salt for de-icing, thereby increasing the market share.

The solar segment is expected to account for the majority of the volume share during the forecast period. The low-production cost is primarily responsible for the growth of the segment. Solar salt is expected to witness the fastest growth in terms of consumption during the forecast period. It is likely to witness the highest demand in the APAC region owing to the rapidly growing production of high-quality products, especially in India, Australia, and Pakistan.

Vacuum evaporated salts usually have the highest purity levels. Chemical industries, especially Chlor-alkali production, require high-quality products, which is primarily driving the demand for vacuum evaporated products. Further, in the food processing industry, the demand from quality-conscious consumers for pure products is growing.

Salt mining accounted for approximately 32% of the market share in 2019. The growing demand for brine in chemical industries is expected to drive the segment. The demand is expected to witness high growth in consumption during the forecast period, as compared to mining. Seawater is practically inexhaustible as compared to mining. Mining, however, have a restricted capacity of production. Rock salt produced in mines have lower purity levels and have limited usage in de-icing and chemical industries. The rapidly growing market for chemical and de-icing is primarily driving the market growth.

Seawater salt is primarily used in oil and gas exploration, paper and pulp industry, metal processing industry such as aluminum, tanning and leather treatment, textile and dyeing industry. It accounted for approximately, 66% of the global consumption, primarily owing to the abundance in the availability of saline seawater. The application is increasing in food processing, refrigeration, and cooling systems. It is also used as heat-transfer media because of low freezing temperatures or as a vapor-absorption agent because of low vapor pressure. Brine is also extensively used in steel and aluminum industries, thereby driving the segment growth.

Market Segmentation by Source

Mining

Sea Water

Market Segmentation by Product

Solar

Vacuum

Rock Salt

Salt in Brine

Market Segmentation by Application

Chemical

De-icing

Water Treatment

Oil & Gas

Others

Insights by Geography

APAC is the largest market for industrial salt consumption globally. The rapidly growing Chlor-alkali industry in China is primarily driving the growth of the market in 2019. Industrial salt is one of the largest minerals consumed by volume globally. It has over 14,000 applications in industries, including chemical, de-icing, paper and pulp, water treatment, pharmaceutical, textile, food processing, oil and gas, among others. The consumption is expected to remain high in the US as meteorologists predict continued colder weather in the region. Further, the increasing cross border trade is expected to create enormous opportunities for global traders.

The UK is one of the leading markets in Europe. De-icing and food processing account for the primary application in the country. The presence of the large-scale chemical industry in Germany is primarily driving the consumption demand in Europe.

Market Segmentation by Geography

Europe

Germany

Italy

UK

Poland

Russia

North America

US

Canada

APAC

China

Japan

India

MEA

Iran

Turkey

Latin America

Brazil

Mexico

Insights by Vendors

The market is comparatively mature with the presence of a large number of regional and domestic players. Salt is a commodity, which limits the potential for product differentiation and increases competition. The presence of low entry barriers in the consumer and industrial markets increases competition. Primarily, advantageous geographical locations, superior assets and distribution network strengthen the competitive position of the manufacturers. Global vendors have been investing in capacity expansion into salt-producing countries to stay better sheltered from unbalanced climatic and economic situations that are constantly leading to price fluctuations and consecutively hampering the investments and pricing decisions of producers.

Key Vendors

Cargill

China National Salt Industry Group Co. Ltd

Tata Chemical Limited

Compass Minerals

INEOS Group

K+S

Other Prominent Vendors

Mitsui & Co. Ltd.

Rio Tinto

Delmon Group of Companies

Nouryan

Zoutman

Wilson

Amra Salt

Donald Brown Group

Swiss Saltworks

Salins Group

CIECH Group

American Rock Salt

Atisale SpA

Avan Salt Plant

Ib?rica de Sales S.A.

Key Market Insights

The analysis of the industrial salt market provides sizing and growth opportunities for the period 2020–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

Contents

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 Market Definition

4.1.1 Inclusions

4.1.2 Exclusions

4.2 Base Year

4.3 Scope of The Study

4.3.1 Market Segmentation by Geography

5 REPORT ASSUMPTIONS & CAVEATS

5.1 Key Caveats

5.2 Currency Conversion

5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Overview

7.2 Salt Trade Analysis

8 MARKET OPPORTUNITIES & TRENDS

8.1 Growth in International Trade

8.2 Growth in Solar Evaporation

9 MARKET GROWTH ENABLERS

9.1 Rising Demand for Water Treatment

- 9.2 Growth of Chlor-Alkali Industry
- 9.3 Growing Industrial Production Capacity

10 MARKET RESTRAINTS

- 10.1 Changing Environmental Regulations to Increase Freight Cost
- 10.2 Winter Variability Affecting Salt Sales for De-Icing
- 10.3 Stringent Government Regulations

11 MARKET LANDSCAPE

- 11.1 Market Overview
- 11.2 Five Forces Analysis
 - 11.2.1 Threat of New Entrants
 - 11.2.2 Bargaining Power of Suppliers
 - 11.2.3 Bargaining Power of Buyers
 - 11.2.4 Threat of Substitutes
 - 11.2.5 Competitive Rivalry

12 SOURCE TYPE

- 12.1 Market Snapshot & Growth Engine
- 12.2 Market Overview
- 12.3 Mining
 - 12.3.1 Salt Mining Process
 - 12.3.2 Market Size & Forecast
 - 12.3.3 Market by Geography
- 12.4 Sea Water
 - 12.4.1 Salt Extraction Process
 - 12.4.2 Market Size & Forecast
 - 12.4.3 Market by Geography

13 PRODUCT TYPE

- 13.1 Market Snapshot & Growth Engine
- 13.2 Market Overview
- 13.3 Solar Salt
 - 13.3.1 Production Process
 - 13.3.2 Market Size & Forecast

- 13.3.3 Market by Geography
- 13.4 Vacuum Salt
 - 13.4.1 Production Process
 - 13.4.2 Market Size & Forecast
 - 13.4.3 Market by Geography
- 13.5 Rock Salt
 - 13.5.1 Production Process
 - 13.5.2 Market Size & Forecast
 - 13.5.3 Market by Geography
- 13.6 Salt in Brine
 - 13.6.1 Production Process
 - 13.6.2 Market Size & Forecast
 - 13.6.3 Market by Geography

14 APPLICATION

- 14.1 Market Snapshot & Growth Engine
- 14.2 Market Overview
- 14.3 Chemical
 - 14.3.1 Market Size & Forecast
 - 14.3.2 By Geography
- 14.4 DE-ICING
 - 14.4.1 Market Size & Forecast
 - 14.4.2 By Geography
- 14.5 Water Treatment
 - 14.5.1 Market Size & Forecast
 - 14.5.2 By Geography
- 14.6 Oil & Gas
 - 14.6.1 Market Overview
 - 14.6.2 By Geography
- 14.7 Others
 - 14.7.1 Market Size & Forecast
 - 14.7.2 By Geography

15 GEOGRAPHY

- 15.1 Market Snapshot & Growth Engine (Revenue)
- 15.2 Market Snapshot & Growth Engine (Volume)
- 15.3 Geographic Overview

15.3.1 By Revenue

15.3.2 By Volume

16 APAC

16.1 Market Size & Forecast

16.2 Source Type

16.2.1 Market Size & Forecast

16.3 Product Type

16.3.1 Market Size & Forecast

16.4 Application Type

16.4.1 Market Size & Forecast

16.5 Key Countries

16.5.1 China: Market Size & Forecast

16.5.2 India: Market Size & Forecast

16.5.3 Australia: Market Size & Forecast

17 NORTH AMERICA

17.1 Market Size & Forecast

17.2 Source Type

17.2.1 Market Size & Forecast

17.3 Product Type

17.3.1 Market Size & Forecast

17.4 Application Type

17.4.1 Market Size & Forecast

17.5 Key Countries

17.5.1 US: Market Size & Forecast

17.5.2 Canada: Market Size & Forecast

18 EUROPE

18.1 Market Size & Forecast

18.2 Source Type

18.2.1 Market Size & Forecast

18.3 Product Type

18.3.1 Market Size & Forecast

18.4 Application Type

18.4.1 Market Size & Forecast

18.5 Key Countries

18.5.1 UK: Market Size & Forecast

18.5.2 Germany: Market Size & Forecast

18.5.3 France: Market Size & Forecast

18.5.4 Poland: Market Size & Forecast

18.5.5 Russia: Market Size & Forecast

19 LATIN AMERICA

19.1 Market Size & Forecast

19.2 Source Type

19.2.1 Market Size & Forecast

19.3 Product Type

19.3.1 Market Size & Forecast

19.4 Application Type

19.4.1 Market Size & Forecast

19.5 Key Countries

19.5.1 Mexico: Market Size & Forecast

19.5.2 Brazil: Market Size & Forecast

20 MIDDLE EAST & AFRICA

20.1 Market Size & Forecast

20.2 Source Type

20.2.1 Market Size & Forecast

20.3 Product Type

20.3.1 Market Size & Forecast

20.4 Application Type

20.4.1 Market Size & Forecast

20.5 Key Countries

20.5.1 Turkey: Market Size & Forecast

20.5.2 Iran: Market Size & Forecast

21 COMPETITIVE LANDSCAPE

21.1 Competition Overview

22 KEY COMPANY PROFILES

22.1 CARGILL

22.1.1 Business Overview

22.1.2 Product Offerings

22.1.3 Key Strategies

22.1.4 Key Strengths

22.1.5 Key Opportunities

22.2 China National Salt Industry Group Co. Ltd.

22.2.1 Business Overview

22.2.2 Product Offerings

22.2.3 Key Strategies

22.2.4 Key Strengths

22.2.5 Key Opportunities

22.3 Tata Chemicals Limited

22.3.1 Business Overview

22.3.2 Product Offerings

22.3.3 Key Strategies

22.3.4 Key Strengths

22.3.5 Key Opportunities

22.4 Compass Minerals

22.4.1 Business Overview

22.4.2 Product Offerings

22.4.3 Key Strategies

22.4.4 Key Strengths

22.4.5 Key Opportunities

22.5 Ineos Group

22.5.1 Business Overview

22.5.2 Product Offerings

22.5.3 Key Strategies

22.5.4 Key Strengths

22.5.5 Key Opportunities

22.6 K+S

22.6.1 Business Overview

22.6.2 Product Offerings

22.6.3 Key Strategies

22.6.4 Key Strengths

22.6.5 Key Opportunities

23 OTHER PROMINENT VENDORS

- 23.1 Mitsui & Co. Ltd
 - 23.1.1 Business Overview
 - 23.1.2 Product Offerings
- 23.2 RIO TINTO
 - 23.2.1 Business Overview
 - 23.2.2 Product Offerings
- 23.3 Delmon Group of Companies
 - 23.3.1 Business Overview
 - 23.3.2 Product Offerings
- 23.4 Nouryon
 - 23.4.1 Business Overview
 - 23.4.2 Product Offerings
- 23.5 Zoutman
 - 23.5.1 Business Overview
 - 23.5.2 Product Offerings
- 23.6 Wilson
 - 23.6.1 Business Overview
 - 23.6.2 Product Offerings
- 23.7 AMRA Salt
 - 23.7.1 Business Overview
 - 23.7.2 Product Offerings
- 23.8 Donald Brown
 - 23.8.1 Business Overview
 - 23.8.2 Product Offerings
- 23.9 Swiss Saltworks
 - 23.9.1 Business Overview
 - 23.9.2 Product Offerings
- 23.10 Salins Group
 - 23.10.1 Business Overview
 - 23.10.2 Product Offerings
- 23.11 Ciech Group
 - 23.11.1 Business Overview
 - 23.11.2 Product Offerings
- 23.12 American Rock Salt
 - 23.12.1 Business Overview
 - 23.12.2 Product Offerings
- 23.13 ATISAL
 - 23.13.1 Business Overview
 - 23.13.2 Product Offerings

23.14 Avan Salt Plant

23.14.1 Business Overview

23.14.2 Product Offerings

23.15 IBERICA DE SALES SA

23.15.1 Business Overview

23.15.2 Product Offerings

24 REPORT SUMMARY

24.1 Key Takeaways

24.2 Strategic Recommendations

25 QUANTITATIVE SUMMARY

25.1 Source Type

25.1.1 Salt Mining

25.1.2 Sea Water

25.2 Product Type

25.3 Application Type

25.4 Geography

25.5 APAC

25.5.1 Product Type

25.5.2 Application Type

25.6 North America

25.6.1 Source Type

25.6.2 Product Type

25.6.3 Application Type

25.7 Europe

25.7.1 Source Type

25.7.2 Product Type

25.7.3 Application Type

25.8 Latin America

25.8.1 Source Type

25.8.2 Product Type

25.8.3 Application Type

25.9 Middle East & Africa

25.9.1 Source Type

25.9.2 Product Type

25.9.3 Application Type

25.10 Abbreviations

List Of Exhibits

LIST OF EXHIBITS

- Exhibit 1 Segmentation of Global Industrial Salt Market
- Exhibit 2 Market Size Calculation Approach 2019
- Exhibit 3 Applications of Industrial Salt
- Exhibit 4 Global Production of Salt by Countries 2012- 2019 (million tons)
- Exhibit 5 Global Industrial Salt Market: Key Highlights 2019
- Exhibit 6 Impact of Growth in International Trade
- Exhibit 7 Largest Salt Producing Regions 2018 (million tons)
- Exhibit 8 Top 20 Salt Importing Countries by Value 2018
- Exhibit 9 Impact of Growth in Solar Evaporation
- Exhibit 10 Solar Salt: Global Outlook 2019
- Exhibit 11 Impact of Rising Demand for Water Treatment
- Exhibit 12 Impact of Growth of Chlor-Alkali Industry
- Exhibit 13 Global Chlor-Alkali Market Overview 2018
- Exhibit 14 Impact of Growing Industrial Production Capacity
- Exhibit 15 Global Caustic Soda Demand & Production Capacity 2013–2025 (million tons)
- Exhibit 16 Impact of Changing Environmental Regulations to Increase Freight Cost
- Exhibit 17 Global Baltic Dry Index (BDI) September 2017–September 2019
- Exhibit 18 Impact of Winter Variability Affecting Salt Sales for De-icing
- Exhibit 19 Price Fluctuation of Rock Salt in US (\$/ton)
- Exhibit 20 Impact of Stringent Government Regulations
- Exhibit 21 Global Industrial Salt Market 2019–2025 (\$ billion)
- Exhibit 22 Global Industrial Salt Market 2019–2025 (million tons)
- Exhibit 23 Five Forces Analysis 2019
- Exhibit 24 Incremental Growth by Source Type 2019 & 2025 (million tons)
- Exhibit 25 Industrial Salt Market Incremental Growth by Source Type 2019–2025 (million tons)
- Exhibit 26 Global Mining Industrial Salt Market 2019–2025 (million tons)
- Exhibit 27 Top 10 Largest Salt Mines
- Exhibit 28 Global Sea Water Industrial Salt Market 2019–2025 (million tons)
- Exhibit 29 Incremental Growth by Product Type 2019 & 2025 (million tons)
- Exhibit 30 Global Industrial Salt Consumption by Type 2019–2025
- Exhibit 31 Global Industrial Solar Salt Market 2019–2025 (million tons)
- Exhibit 32 Vacuum Evaporation Salt Production Guidelines in Europe
- Exhibit 33 Global Industrial Vacuum Salt Market 2019–2025 (million tons)

- Exhibit 34 Global Industrial Rock Salt Market 2019–2025 (million tons)
- Exhibit 35 Global Industrial Salt in Brine Market 2019–2025 (million tons)
- Exhibit 36 Incremental Growth by Application 2019 & 2025
- Exhibit 37 Global Industrial Salt Market by Application 2019 (%)
- Exhibit 38 Incremental Growth of Industrial Salt Consumption by Applications 2019–2025 (million tons)
- Exhibit 39 Global Chemical Industrial Salt Market 2019–2025 (million tons)
- Exhibit 40 Global Chemical Industrial Salt Market by Geography 2019–2025 (million tons)
- Exhibit 41 Global Industrial De-icing Salt Market 2019–2025 (million tons)
- Exhibit 42 De-icing Salt Average Demand and Price in North America and Europe
- Exhibit 43 Global Industrial De-icing Salt Market by Geography 2019–2025 (million tons)
- Exhibit 44 Global Industrial Water Treatment Salt Market 2019–2025 (million tons)
- Exhibit 45 Global Industrial Oil & Gas Salt Market 2019–2025 (million tons)
- Exhibit 46 Global Industrial Other Salt Market 2019–2025 (million tons)
- Exhibit 47 Incremental Growth by Geography 2019 & 2025
- Exhibit 48 Incremental Growth by Geography 2019 & 2025
- Exhibit 49 Global Industrial Salt Market by Geographies Overview 2019 (%)
- Exhibit 50 Incremental Growth of Industrial Salt Volume Consumption by Region 2019–2025 (million tons)
- Exhibit 51 Industrial Salt Market in APAC by Volume 2019–2025 (million tons)
- Exhibit 52 Industrial Salt Market in APAC by Revenue 2019–2025 (\$ billion)
- Exhibit 53 Incremental Growth in APAC 2019 & 2025 (million tons)
- Exhibit 54 Industrial Salt Market in China 2019–2025 (million tons)
- Exhibit 55 Industrial Salt Market in India 2019–2025 (million tons)
- Exhibit 56 Industrial Salt Market in Australia 2019–2025 (million tons)
- Exhibit 57 Industrial Salt Market in North America by Volume 2019–2025 (million tons)
- Exhibit 58 Industrial Salt Market in North America by Revenue 2019–2025 (\$ billion)
- Exhibit 59 Incremental Growth in North America 2019 & 2025
- Exhibit 60 Average Salt Price in US 2014–2018 (\$/ton)
- Exhibit 61 Industrial Salt Market in US 2019–2025 (million tons)
- Exhibit 62 Industrial Salt Market in Canada 2019–2025 (million tons)
- Exhibit 63 Production of Industrial Salt by European Countries (million tons)
- Exhibit 64 Industrial Salt Market in Europe by Volume 2019–2025 (million tons)
- Exhibit 65 Industrial Salt Market in Europe by Revenue 2019–2025 (\$ billion)
- Exhibit 66 Incremental Growth in Europe 2019 & 2025
- Exhibit 67 Industrial Salt Market in UK 2019–2025 (million tons)
- Exhibit 68 Industrial Salt Market in Germany 2019–2025 (million tons)
- Exhibit 69 Industrial Salt Market in France 2019–2025 (million tons)

- Exhibit 70 Industrial Salt Market in Poland 2019–2025 (million tons)
- Exhibit 71 Industrial Salt Market in Russia 2019–2025 (million tons)
- Exhibit 72 Industrial Salt Market in Latin America by Volume 2019–2025 (million tons)
- Exhibit 73 Industrial Salt Market in Latin America by Revenue 2019–2025 (\$ billion)
- Exhibit 74 Incremental Growth in Latin America 2019 & 2025
- Exhibit 75 Industrial Salt Market in Mexico 2019–2025 (million tons)
- Exhibit 76 Industrial Salt Market in Brazil 2019–2025 (million tons)
- Exhibit 77 Industrial Salt Market in MEA by Volume 2019–2025 (million tons)
- Exhibit 78 Industrial Salt Market in MEA by Revenue 2019–2025 (\$ billion)
- Exhibit 79 Incremental Growth in MEA 2019 & 2025
- Exhibit 80 Industrial Salt Market in Turkey 2019–2025 (million tons)
- Exhibit 81 Industrial Salt Market in Iran 2019–2025 (million tons)
- Exhibit 82 Global Chemical Industrial Salt Market by Geography 2019–2025 (million tons)
- Exhibit 83 Global De-icing Industrial Salt Market by Geography 2019–2025 (million tons)

List Of Tables

LIST OF TABLES

Table 1 Key Caveats

Table 2 Currency Conversion 2013?2019

Table 3 Standard of Water Hardness Classification

Table 4 Global Industrial Salt Market by Source Type 2019–2025 (million tons)

Table 5 Global Mining Industrial Salt Market by Geography 2019?2025 (million tons)

Table 6 Global Sea Water Industrial Salt Market by Geography 2019?2025 (million tons)

Table 7 Global Industrial Salt Market Consumption by Type 2019–2025 (million tons)

Table 8 Global Industrial Solar Salt Market by Geography 2019?2025 (million tons)

Table 9 Global Industrial Vacuum Salt Market by Geography 2019?2025 (million tons)

Table 10 Global Industrial Rock Salt Market by Geography 2019?2025 (million tons)

Table 11 Global Industrial Salt in Brine Market by Geography 2019?2025 (million tons)

Table 12 Global Industrial Salt Market by Application 2019–2025 (million tons)

Table 13 Global Industrial Water Treatment Salt Market by Geography 2019?2025
(million tons)

Table 14 Global Industrial Oil & Gas Salt Market by Geography 2019?2025 (million
tons)

Table 15 Global Industrial Other Salt Market by Geography 2019?2025 (million tons)

Table 16 Global Industrial Salt Market by Geographies 2019–2025 (\$ billion)

Table 17 Global Industrial Salt Market by Geographies 2019–2025 (million tons)

Table 18 Industrial Salt Market in APAC by Source 2019?2025 (million tons)

Table 19 Industrial Salt Market in APAC by Product 2019?2025 (million tons)

Table 20 Industrial Salt Market in APAC by Application 2019?2025 (million tons)

Table 21 Industrial Salt Market in North America by Source 2019?2025 (million tons)

Table 22 Industrial Salt Market in North America by Product 2019?2025 (million tons)

Table 23 Industrial Salt Market in North America by Application 2019?2025 (million
tons)

Table 24 Industrial Salt Market in Europe by Source 2019?2025 (million tons)

Table 25 Industrial Salt Market in Europe by Product 2019?2025 (million tons)

Table 26 Industrial Salt Market in Europe by Application 2019?2025 (million tons)

Table 27 Industrial Salt Market in Latin America by Source 2019?2025 (million tons)

Table 28 Industrial Salt Market in Latin America by Product 2019?2025 (million tons)

Table 29 Industrial Salt Market in Latin America by Application 2019?2025 (million tons)

Table 30 Industrial Salt Market in MEA by Source 2019?2025 (million tons)

Table 31 Industrial Salt Market in MEA by Product 2019?2025 (million tons)

Table 32 Industrial Salt Market in MEA by Application 2019?2025 (million tons)

Table 33 Cargill: Major Product Offerings
Table 34 CNSIC: Major Product Offerings
Table 35 Tata Chemicals Limited: Major Product Offerings
Table 36 Compass Minerals: Major Product Offerings
Table 37 INEOS: Major Product Offerings
Table 38 K+S: Major Product Offerings
Table 39 Mitsui: Major Product Offerings
Table 40 Rio Tinto: Major Product Offerings
Table 41 Delmon: Major Product Offerings
Table 42 Nouryan: Major Product Offerings
Table 43 Zoutman: Major Product Offerings
Table 44 Wilson: Major Product Offerings
Table 45 Amra: Major Product Offerings
Table 46 DB: Major Product Offerings
Table 47 Swiss Saltworks: Major Product Offerings
Table 48 Salins: Major Product Offerings
Table 49 CIECH: Major Product Offerings
Table 50 American Rock Salt: Major Product Offerings
Table 51 Atisal: Major Product Offerings
Table 52 Avan: Major Product Offerings
Table 53 Iberica: Major Product Offerings
Table 54 Global Industrial Salt Market by Source 2019–2025 (million tons)
Table 55 Salt Mining Market by Geography 2019–2025 (million tons)
Table 56 Salt in Brine Market by Geography 2019–2025 (million tons)
Table 57 Global Industrial Salt Consumption by Product 2019–2025 (million tons)
Table 58 Solar Evaporation Salt Market by Geography 2019–2025 (million tons)
Table 59 Vacuum Evaporation Salt Market by Geography 2019–2025 (million tons)
Table 60 Rock Salt Market by Geography 2019–2025 (million tons)
Table 61 Salt in Brine Market by Geography 2019–2025 (million tons)
Table 62 Global Industrial Salt Market by Application 2019–2025 (million tons)
Table 63 Global Industrial Water Treatment Salt Market by Geography 2019–2025 (million tons)
Table 64 Global Industrial Oil & Gas Salt Market by Geography 2019–2025 (million tons)
Table 65 Global Industrial Others Salt Market by Geography 2019–2025 (million tons)
Table 66 Global Industrial Salt Market by Geographies 2019–2025 (\$ billion)
Table 67 Global Industrial Salt Market by Geographies 2019–2025 (million tons)
Table 68 Industrial Salt Market in APAC by Source 2019–2025 (million tons)
Table 69 Industrial Salt Market in APAC by Product 2019–2025 (million tons)

Table 70 Industrial Salt Market in APAC by Application 2019?2025 (million tons)

Table 71 Industrial Salt Market in North America by Source 2019?2025 (million tons)

Table 72 Industrial Salt Market in North America by Product 2019?2025 (million tons)

Table 73 Industrial Salt Market in North America by Application 2019?2025 (million tons)

Table 74 Industrial Salt Market in Europe by Source 2019?2025 (million tons)

Table 75 Industrial Salt Market in Europe by Product 2019?2025 (million tons)

Table 76 Industrial Salt Market in Europe by Application 2019?2025 (million tons)

Table 77 Industrial Salt Market in Latin America by Source 2019?2025 (million tons)

Table 78 Industrial Salt Market in Latin America by Product 2019?2025 (million tons)

Table 79 Industrial Salt Market in Latin America by Application 2019?2025 (million tons)

Table 80 Industrial Salt Market in MEA by Source 2019?2025 (million tons)

Table 81 Industrial Salt Market in MEA by Product 2019?2025 (million tons)

Table 82 Industrial Salt Market in MEA by Application 2019?2025 (million tons)

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