

Industrial Salt Market - Global Outlook and Forecast 2020-2025

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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.

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