

Specialty Chemicals Market - Global Outlook and Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Specialty Chemicals Market Report

The global specialty chemicals market by revenue is expected to grow at a CAGR of 5.60% during the period 2020–2026.

Specialty chemicals are a niche segment that offers special ingredients to improve the performance of several end-users, including construction, automotive, cosmetic, textile, and agricultural industries. An increase in the population, a decrease in the arable land, and expansion of horticulture industries are a few major factors contributing to the growth of the agrochemical & fertilizer market. India, China, Japan, Germany, France, and the UK are the major market for agrochemicals. Water treatment chemicals are the second-largest end-use of the specialty chemical market. These substances are used to disinfect water so that it can be reused in the environment. The factors contributing to the growth of water treatment chemicals are the rising population globally, increasing the demand for potable water. Construction chemicals have the high potential to propel in the forthcoming years due to the robust growth in the construction industry. Rapid urbanization, increasing population, and substantial investment by government agencies to boost the housing sector are stimulating the growth of the construction sector, which, in turn, is driving the market for construction chemicals.

The following factors are likely to contribute to the growth of the specialty chemicals market during the forecast period:

Growing Demand from Construction Chemicals

Development of Eco-Friendly Products

High Demand from Agrochemical and Pharmaceutical Segments

Increasing Demand for Personal Care Products for Men

The study considers the global specialty chemicals market's present scenario and its market dynamics for the period 2020-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

GLOBAL SPECIALTY CHEMICALS MARKET SEGMENTATION

The global specialty chemicals market research report includes a detailed segmentation by end-user, geography. The global agrochemical market expects to reach USD 314.32 billion by 2026. The increased focus on digital tools such as farmer applications and dealer management systems for better decision-making is likely to increase the demand for specialty agrochemicals. To curb the harmful effects of chemical-based products, the application of agrochemicals is growing. India, China, Japan, Germany, France, and the UK are the primary market for agrochemicals. Currently, China is the largest producer and consumer of fertilizers and leads the agrochemical market.

The global construction chemicals market will likely grow at a CAGR of 6.22% from 2020 to 2026. Global infrastructure investments are expected to reach USD 94.4 trillion by 2040, with USD 3.6 trillion earmarked for sustainable development goals. The APAC region is likely to witness the largest investments during the forecast period. Its share in infrastructure investments increased from 54% in 2010 to nearly 57% in 2015, estimated to reach 55% by 2040. The increasing demand for earthquake-resistant buildings around the ring of fire in APAC and the East Coast of North America and Latin America is likely to increase the demand for construction chemicals.

The global water treatment chemicals market is likely to reach USD 157.42 billion by 2026, growing at a CAGR of 5.79%. Coagulants and flocculants are the most widely used chemicals, followed by biocides & disinfectants due to the increased application of these substances in municipal and wastewater treatment plants in several industries, including power, oil & gas, chemical, and petrochemical. Biocides and disinfectants account for the second-largest product segment as they ensure the safety of

manufacturing systems and operational efficiency by preventing the growth of microbes. North America and Europe are the mature markets for water chemicals.

End-user

Agrochemical

Construction Chemicals

Water Treatment Chemicals

Textile Chemicals

Flavors & Fragrance Ingredient

Personal Care Ingredient

Electronic Chemicals

Dyes & Pigments

Paints & Coating

Food Additives

Home Care Ingredients

Others

INSIGHTS BY GEOGRAPHY

India, China, and Japan are the major consumers of specialty chemicals in APAC, accounting for USD 379.22 billion of the total revenue in 2020. The APAC specialty chemicals market is likely to reach USD 580.34 billion by 2026. The demand for specialty chemicals has grown due to rapid urbanization, rising disposable incomes, and increasing industrialization of food, agriculture, cosmetics, textile, electronics, and other manufacturing sectors in APAC. The increasing demand for cosmetic products, the high demand for electronics products, the growing demand for adhesives and

plastics from the packaging industry, and increasing installations of water treatment systems fuel the demand for specialty chemicals.

Geography

North America

US

Canada

Europe

Germany

France

Italy

Spain

Belgium

Netherlands

APAC

China

India

Japan

South Korea

Latin America

Mexico

Brazil

Middle East & Africa

Saudi Arabia

South Africa

UAE

INSIGHTS BY VENDORS

The global specialty chemicals market is highly competitive and has a presence of both significant and regional players. Vendors focus on developing innovative products to support sustainability and expanding their product portfolio. Although established players dominate the market, growth opportunities for small players and new entrants also exist. They focus on capitalizing on the product portfolio that best suits the domestic requirement. Due to the outbreak of the COVID-19 pandemic, the specialty chemical market has negatively been affected. With the spread of the coronavirus, several production facilities, including automobile, construction, textile, and other industrial products, were suspended temporarily. Therefore, the demand for chemicals has experienced a sharp decline. To survive the intensive competitive environment, manufacturers need to introduce new or improved coating additives products to adapt to the constantly evolving market.

Prominent Vendors

BASF SE

Aarti Industries Ltd

Evonik Industries

Clariant

Elementis Plc

Other Prominent Vendors

Arkema

Eastman Chemical Company

Angus Chemical Company

Lonza

Daikin Chemicals Ltd.

Cabot Corporation

Double Bond Chemical

King Industries Inc.

Michelman Inc.

PPG Industries

Albemare Corporation

Ashland

The Lubrizol Corporation

Solvay Chemicals

Kemira OYJ

Lanxess

Croda International Plc

Huntsman International LLC

Ferro Corporation

Univar Solutions Inc

Bayer AG

Chevron Phillips Chemical Company LLC

Rossari Biotech Limited

Vinati Organics Limited

KEY QUESTIONS ANSWERED:

1. How big is the specialty chemicals market?
2. Which segment accounted for the largest specialty chemicals market share in 2020?
3. Which region holds the largest share in the specialty chemicals market?
4. Who are the key players in the specialty chemicals market?
5. What are the key factors driving the specialty chemicals market?

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