

# **Global Electronics Cleaning Solvents Market Size study, by Product (Formulated, Hydrocarbon Solvents, Glycols & Glycol Ethers, Fluorinated Solvents, Brominated Solvents, Light Petroleum Distillates) by Cleaning Process (Vapor Phase Degreaser, Vacuum Cleaning, Mixed Co-solvent, Separated Co-solvent, Semi-aqueous) and Regional Forecasts 2022-2028**

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## **Abstracts**

Global Electronics Cleaning Solvents Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. Electronic Cleaning Solvents are fast-drying solvent which are specially formulated for the quick and efficient cleaning of electrical equipment. Growing electronics industry and rising demand of Automobile Electronics are key drivers for the growth of Electronics Cleaning Solvents market. For instance, according to India Brand Equity Forum (IBEF)- As of 2020, India has 502.2 million smartphone users and in the first three months of 2021, India's smartphone shipments grown by 23% to 38 million devices. Furthermore, as per global database management company Statista- As of 2022, revenue in the Consumer Electronics segment is estimated at USD 755 billion and as per projection the revenue is estimated to show an annual growth rate (CAGR 2022-2025) of 7.20%, witnessing market volume of USD 930 billion by 2025. In recent events, January 2022, AGC has received approval from The U.S. Environmental Protection Agency's Significant New Alternatives Policy (SNAP) for its AMOLEA AS-300 and AS-300AT solvents. These solvents are nonhazardous and are acceptable for electronics cleaning, metals cleaning. Also, with the increasing penetration of electronic gadgets and rapid industrialization in emerging economies, the adoption &

demand for Electronics Cleaning Solvents is likely to increase the market growth during the forecast period. However, stringent government regulation over growing concern of pollution due to chemical use and supply chain disruption due to covid 19 pandemic impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global Electronics Cleaning Solvents Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market share owing to presence of leading market players and growing electronic industry in the region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate over the forecast period 2022-2028. Factors such as increasing penetration of smartphones and growing automotive industry in the region would create lucrative growth prospects for the Electronics Cleaning Solvents market across Asia-Pacific region.

Major market player included in this report are:

3M Company

Albemarle Corporation

LyondellBasell Industries Holdings B.V.

Honeywell International, Inc.

BASF SE

The Dow Chemical Company

Eastman Chemical Company

Arkema SA

Asahi Glass Co., Ltd.

The Chemours Company

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Formulated Hydrocarbon Solvents

Glycols & Glycol Ethers

Fluorinated Solvents  
Brominated Solvents  
Light Petroleum Distillates  
By Cleaning Process:  
Vapor Phase Degreaser  
Vacuum Cleaning  
Mixed Co-solvent  
Separated Co-solvent  
Semi-aqueous  
By Region:  
North America  
U.S.  
Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE

Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Electronics Cleaning Solvents Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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