

# Global Hydroquinone (HQ) Market Outlook to 2027

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## Abstracts

Hydroquinone or HQ is the common name for the ingredient 1,4-dihydroxybenzene, an aromatic and a white granular solid compound that features two hydroxyl groups bonded to a benzene ring. According to BlueQuark Research & Consulting, the global Hydroquinone market is expected to witness a significant growth rate during the forecasted period. Factors like the increased use of Hydroquinone in the cosmetic industry as a skin-lightening agent in creams, lotions, and gels are expected to drive the global hydroquinone market. Further, the use of Hydroquinone in the pharmaceutical industry to control hyperpigmentation, in which a high amount of melanin is present, is projected to drive the global Hydroquinone market. Furthermore, the use of Hydroquinone as antioxidants (for non-foods, fats, and oils), as polymerization inhibitors (for vinyl monomers, acrylic monomers, and USP), and as intermediates (for agricultural chemicals and dyes) is expected to drive the Global Hydroquinone market. However, factors like Stringent Government Regulations, the side effects of Hydroquinone, and the availability of alternatives are expected to hinder the global Hydroquinone market growth.

Hydroquinone is used as soaps and surfactants, cosmetics, shampoos, hair conditioners, creams, lotions, gels, inhibitors, medicines, dyes, and antioxidants for food, rubber, plastic, and other industries also used in end-user industries like agrochemicals, textiles, and consumer goods.

The Cosmetics Industry is the primary consumer of Hydroquinone, producing the most demand for the chemical and is expected to drive the global market. Hydroquinone has its most prominent market application in the manufacture of skin depigmentation creams where it is used to lighten dark patches, and in hyperpigmentation conditions, melasma, spots caused during pregnancy, or injury to the skin and is the main ingredient in bleach creams. Hydroquinone provides various benefits such as reducing pigmentation, lightening of discoloration, even skin tone, and elimination of blemishes. The proper

usage of Hydroquinone results in the reduction of various skin issues, such as age spots or acne spots, which has augmented the inclination of consumers toward skin lighteners such as hydroquinone. Hydroquinone primarily bleaches the skin, which can help treat different forms of hyperpigmentation by decreasing the number of melanocytes that make melanin responsible for skin tone. The Procter & Gamble Company posted fiscal 2021 USD 76.1 Billion, a 7 percent year-on-year increase in net sales, showing the demand in the sector. Furthermore, male consumers' use of cosmetic products has increased significantly, encouraging manufacturers to develop unique cosmetic products for men, which has directly contributed to the growth of the global Hydroquinone market. Johnson & Johnson posted its second-quarter results of 2021, a 27.1% increase in reported sales to USD 23 Billion and a 73.1% increase in the net earnings. Therefore the use of Hydroquinone in the Cosmetics industry is expected to grow and drive the overall market in the future.

Some of the market's key players are Solvay, Ube Industries, Ltd, Eastman Chemical Company, Mitsui Chemicals, Camlin Fine Sciences Ltd., U-JIN Chemical Co., Ltd, among others.

Asia-Pacific region is expected to be the leader in the production and consumption of Hydroquinone, with most of the consumption in countries like China and India. The demand for personal care products, cosmetics, and pharmaceuticals is enormous in the region since more than half of the world's population lives there. The demand for the cosmetics industry is mainly driven by the rise in urbanization, continuous increase in online spending on beauty products, expansion of social networks, and the increase in consumer interest in new and premium products. Further, the use of Hydroquinone as a photographic developer and as a synthesis intermediate for rubber and dyes is projected to drive the demand in the region. Furthermore, being a robust reducing agent, it is extensively used in producing antioxidants, inhibitors, medicines, and dyes, which are projected to drive growth in the region. The growth and demand for products, such as body moisturizing lotions, sunscreen lotions & creams, facial wipes, face wash, hair styling gels, and make-up products for men and women, fuel the growth of the Asia-Pacific cosmetics market. The increase in consciousness regarding personal appearance among individuals and rising incomes drive the industry growth. All the factors added to the growth of the Hydroquinone market in the region.

In September 2020, Camlin Fine Sciences announced the production plant of Hydroquinone at the production at Dahej unit.

Global Hydroquinone Market report provides deep insight into the Industrial market's

current and future state across various regions. The study comprehensively analyses the Hydroquinone market by segmenting based on the Type (Pharma Grade Hydroquinone, Industrial Grade Hydroquinone), End-Use Industries (Cosmetics, Pharmaceutical, Industries, Others), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on the market growth in detail. The study covers and includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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Chemical Corporation

Sciences Ltd

Chemicals

Chemical Co., Ltd

Chemical Industry Co., Ltd.

Industry Co., Ltd.

Fengyang Chemical Industry Limited Company

International Inc.

ZHONGXIN CHEMTECH CO., LTD

*Companies is not exhaustive*

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