

Global Industrial Salts Market 2023

<https://marketpublishers.com/r/GAAE8ED66201EN.html>

Date: June 2023

Pages: 91

Price: US\$ 2,850.00 (Single User License)

ID: GAAE8ED66201EN

Abstracts

Industrial salts refer to a group of salts that are primarily used in various industrial applications. These salts are produced through the extraction or mining of mineral deposits or through the evaporation of seawater or brine solutions. Industrial salts find extensive use in many sectors due to their versatile properties and chemical composition. Some commonly used industrial salts include sodium chloride (common salt), calcium chloride, potassium chloride, magnesium chloride, and sodium sulfate.

One of the largest applications of industrial salts is in the chemical industry. They serve as raw materials or catalysts in the manufacturing of various chemicals, such as chlorine, caustic soda, soda ash, and hydrochloric acid. These chemicals are important components in the production of plastics, detergents, soaps, fertilizers, and many other products. Another significant application of industrial salts is in water treatment. Salts like calcium chloride and magnesium chloride are used to remove impurities, soften water, and prevent scaling in industrial processes, boilers, and cooling systems.

The global industrial salts market is projected to rise by USD 3.9 billion by 2029, according to the latest market study results. It is anticipated to expand at a CAGR of 4.3 percent during the forecast period.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global industrial salts market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

Product: rock salt, salt in brine, solar salt, vacuum salt

End user: agriculture, chemicals, de-icing, oil and gas, pharmaceuticals, water treatment, others

Region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the product, end user, and region. The global market for industrial salts can be segmented by product: rock salt, salt in brine, solar salt, vacuum salt. In 2022, the solar salt segment emerged as the leading contributor to the global industrial salt market. Solar salt refers to salt that is obtained through the process of solar evaporation, wherein sea or saline water is collected in large shallow ponds and left to evaporate under the sun's heat. This traditional method allows for the natural crystallization of salt, resulting in high-purity salt crystals.

Solar salt production is cost-effective and environmentally friendly compared to other salt production methods. The low energy consumption and minimal use of chemicals make it a sustainable choice for meeting industrial salt demands.

Solar salt possesses excellent quality and purity due to its natural crystallization process. This makes it highly desirable among various industries, including the chemical, food, and pharmaceutical sectors, where high-quality salt is crucial for their manufacturing processes.

Furthermore, the abundance of solar salt reserves in regions such as the Middle East, North America, and Australia contributes to its significant market share. These regions benefit from favorable climate conditions and ample access to saline water sources, facilitating large-scale solar salt production.

Industrial salts market is further segmented by end user: agriculture, chemicals, de-icing, oil and gas, pharmaceuticals, water treatment, others. The chemicals segment held the largest revenue share in 2022. Industrial salt is an essential component in chemical synthesis and plays a crucial role in the production of various chemical products. These products find application in diverse sectors such as pharmaceuticals, textiles, paper, pulp, glass, and water treatment chemicals.

The significance of industrial salt in the chemicals segment can be attributed to its versatile properties and extensive use across multiple industries. The demand for industrial salt remains consistently high due to the constant need for chemical products in our modern society.

Furthermore, industrial salt serves as a foundational element in the chlor-alkali process, which is a vital technique in chemical manufacturing. This process involves the electrolysis of salt brine to produce chlorine, hydrogen, and caustic soda. These chemicals are fundamental building blocks for the production of a wide array of finished goods, ranging from construction materials and insulation products to soaps and pharmaceuticals.

Based on region, the industrial salts market is segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. China and the United States are the leading contributors to the overall revenue share of industrial salt consumption. The Asia-Pacific region is experiencing significant industrialization, driven primarily by the growing demand from the chemical industry. This surge in demand is expected to further boost the consumption of industrial salt and subsequently drive market growth.

In particular, China has witnessed a substantial increase in its production of industrial salt over the past decade. This increase can be attributed to the rising demand from various application industries, including chemicals. As China continues to invest in industrial infrastructure and enhance its manufacturing capabilities, the demand for industrial salt as a raw material is expected to grow even further.

Major Companies and Competitive Landscape

The report has also analysed the competitive landscape of the global industrial salts market with some of the key players being American Rock Salt Company LLC, Archeon Chemical Industries Ltd., Cargill Incorporated, China National Salt Industry Corporation (CNSIC), CIECH S.A., Compass Minerals International, Inc., Donald Brown Group of Companies, Exportadora de Sal S.A., Exportadora de Sal S.A. de C.V., Groupe Salins, Hunan Province Light Industry & Salt Industry Group Co., Ltd., ICL Group Ltd., INEOS Group Limited, Jiangsu Salt Industry Group Co., Ltd., K+S AG, Nobian Industrial Chemicals B.V., Rio Tinto Group, Sichuan Jiuda Salt Group Corporation, Stone Canyon Industries Holdings Inc., Swiss Salt Works AG, SWS AG, Tata Chemicals Ltd., Wacker Chemie AG, Wilson Salt Limited, Yunnan Salt & Chemical Industry Co., Ltd., Zoutman N.V., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global industrial salts market.

To classify and forecast the global industrial salts market based on product, end user, region.

To identify drivers and challenges for the global industrial salts market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global industrial salts market.

To identify and analyze the profile of leading players operating in the global industrial salts market.

Why Choose This Report

Gain a reliable outlook of the global industrial salts market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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