

Chlorine Market Analysis By Application (EDC/PVC, Organic Chemicals, Inorganic Chemicals, Isocyanates, Chlorinated Intermediates, Propylene Oxide, Pulp & Paper, C1/C2 Aromatics, Water Treatment) And Segment Forecast To 2024

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Abstracts

The global chlorine market is expected to reach USD 39.31 billion by 2024, according to a new report by Grand View Research, Inc. Chlorine serves as an important raw material in various chemical industries. It is also an essential ingredient for PVC production, which has observed increasing demand in construction, automotive, and packaging industries. These factors are anticipated to drive the global chlorine market.

Increasing demand for chlorine across various industries for manufacturing intermediate products such as hydrochloric acid, chlorides, etc. is expected to be a key factor influencing the market growth.

Price fluctuations due to uneven demand and supply particularly in Asia Pacific are expected to pose challenges to key industry participants in the region. Chlorine is highly reactive when it comes in contact with other materials which increase handling risk. Toxicological nature of chlorine also adds up to the market challenges.

EDC/PVC was the largest application segment and accounted for 34.5% of global demand in 2015. Escalating PVC demand in construction industry is expected to drive this segment over the forecast period. It is also expected to witness the highest growth of 4.8% over the forecast period.

Further key findings from the report suggest:

Global chlorine market demand was 71.26 million tons in 2015 and is expected to reach 104.70 million tons by 2024, growing at a CAGR of 43% from 2016 to 2024

Asia Pacific was the leading regional market and accounted for 56.6% of total market volume in 2015. Increasing construction spending in China, India, Indonesia and Thailand is expected to drive the regional market over the forecast period. The region is also expected to witness the fastest growth of 4.7% over the forecast period due to incessant demand for chlorine in construction as well as chemical industry.

North America is expected to witness moderate growth mainly on account of recovery of construction in industry in the U.S. The region is expected to grow at an estimated CAGR of 4.2% from 2016 to 2024.

Key market players include Hanwha Chemical Corporation, Ineos Group Ltd., The Dow Chemical Company, Tosoh Corporation, PPG Industries, Tata Chemicals Ltd., BASF SE, FMC Corporation, Olin Corporation, Formosa Plastics Corporation, Occidental Petroleum Corporation, Xinjiang Zhongtai Chemicals Co. Ltd., and Nirma Ltd.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope & Assumptions
- 1.3 List of Data Sources

CHAPTER 2 . EXECUTIVE SUMMARY

- 2.1 Chlorine- Industry Summary and Critical Success Factor's(CSF's)

CHAPTER 3 . CHLORINE INDUSTRY OUTLOOK

- 3.1 Chlorine market segmentation
- 3.2 Chlorine market size and growth prospects, 2014 - 2024
- 3.3 Chlorine market - Value chain analysis
 - 3.3.1 Vendor landscape
- 3.4 Chlorine market dynamics
- 3.5 Market driver analysis
- 3.6 Market restraint analysis
- 3.7 Key market opportunities – Prioritized
- 3.8 Chlorine company market share, 2015
- 3.9 Industry analysis - Porter's
- 3.10 Chlorine market PESTEL analysis

CHAPTER 4 . CHLORINE APPLICATION OUTLOOK

- 4.1 Global Chlorine market share by application, 2015 & 2024
- 4.2 EDC/PVC
 - 4.2.1 Market estimates and forecast, 2014 - 2024
 - 4.2.2 Market estimates and forecast by region, 2014 - 2024
- 4.3 Inorganic Chemicals
 - 4.3.1 Market estimates and forecast, 2014 - 2024
 - 4.3.2 Market estimates and forecast by region, 2014 - 2024
- 4.4 Organic Chemicals
 - 4.4.1 Market estimates and forecast, 2014 - 2024
 - 4.4.2 Market estimates and forecast by region, 2014 - 2024
- 4.5 Isocyanates

- 4.5.1 Market estimates and forecast, 2014 - 2024
- 4.5.2 Market estimates and forecast by region, 2014 - 2024
- 4.6 Chlorinated Intermediates
 - 4.6.1 Market estimates and forecast, 2014 - 2024
 - 4.6.2 Market estimates and forecast by region, 2014 - 2024
- 4.7 Propylene Oxide
 - 4.7.1 Market estimates and forecast, 2014 - 2024
 - 4.7.2 Market estimates and forecast by region, 2014 - 2024
- 4.8 Pulp & Paper
 - 4.8.1 Market estimates and forecast, 2014 - 2024
 - 4.8.2 Market estimates and forecast by region, 2014 - 2024
- 4.9 C1/C2 Aromatics
 - 4.9.1 Market estimates and forecast, 2014 - 2024
 - 4.9.2 Market estimates and forecast by region, 2014 - 2024
- 4.10 Water Treatment
 - 4.10.1 Market estimates and forecast, 2014 - 2024
 - 4.10.2 Market estimates and forecast by region, 2014 - 2024
- 4.11 Others
 - 4.11.1 Market estimates and forecast, 2014 - 2024

CHAPTER 5 . CHLORINE REGIONAL OUTLOOK

- 5.1 Global chlorine market share by region, 2015 & 2024
- 5.2 North America
 - 5.2.1 Market estimates and forecast, 2014 - 2024
 - 5.2.2 Market estimates and forecast, by application, 2014 - 2024
 - 5.2.3 U.S.
 - 5.2.3.1 Market estimates and forecast, 2014 - 2024
 - 5.2.3.2 Market estimates and forecast, by application, 2014 - 2024
- 5.3 Europe
 - 5.3.1 Market estimates and forecast, 2014 - 2024
 - 5.3.2 Market estimates and forecast, by application, 2014 - 2024
 - 5.3.3 Germany
 - 5.3.3.1 Market estimates and forecast, 2014 - 2024
 - 5.3.3.2 Market estimates and forecast, by application, 2014 - 2024
 - 5.3.4 France
 - 5.3.4.1 Market estimates and forecast, 2014 - 2024
 - 5.3.4.2 Market estimates and forecast, by application, 2014 - 2024
 - 5.3.5 UK

5.3.5.1 Market estimates and forecast, 2014 - 2024

5.3.5.2 Market estimates and forecast, by application, 2014 - 2024

5.4 Asia Pacific

5.4.1 Market estimates and forecast, 2014 - 2024

5.4.2 Market estimates and forecast, by application, 2014 - 2024

5.4.3 China

5.4.3.1 Market estimates and forecast, 2014 - 2024

5.4.3.2 Market estimates and forecast, by application, 2014 - 2024

5.4.4 India

5.4.4.1 Market estimates and forecast, 2014 - 2024

5.4.4.2 Market estimates and forecast, by application, 2014 - 2024

5.4.5 Japan

5.4.5.1 Market estimates and forecast, 2014 - 2024

5.4.5.2 Market estimates and forecast, by application, 2014 - 2024

5.5 Central & South America

5.5.1 Market estimates and forecast, 2014 - 2024

5.5.2 Market estimates and forecast, by application, 2014 - 2024

5.6 Middle East & Africa

5.6.1 Market estimates and forecast, 2014 - 2024

5.6.2 Market estimates and forecast, by application, 2014 - 2024

CHAPTER 6 . COMPETITIVE LANDSCAPE

6.1 Akzonobel NV

6.1.1 Company Overview

6.1.2 Financial Performance

6.1.3 Product Benchmarking

6.1.4 Strategic Initiatives

6.2 Formosa Plastics Corporation

6.2.1 Company Overview

6.2.2 Financial Performance

6.2.3 Product Benchmarking

6.2.4 Strategic Initiatives

6.3 Hanwha Chemical Corporation

6.3.1 Company Overview

6.3.2 Financial Performance

6.3.3 Product Benchmarking

6.3.4 Strategic Initiatives

6.4 Ineos Group Limited

- 6.4.1 Company Overview
- 6.4.2 Financial Performance
- 6.4.3 Product Benchmarking
- 6.4.4 Strategic Initiatives
- 6.5 Occidental Petroleum Corporation (OXY)
 - 6.5.1 Company Overview
 - 6.5.2 Financial Performance
 - 6.5.3 Product Benchmarking
 - 6.5.4 Strategic Initiatives
- 6.6 OLIN Corporation
 - 6.6.1 Company Overview
 - 6.6.2 Financial Performance
 - 6.6.3 Product Benchmarking
 - 6.6.4 Strategic Initiatives
- 6.7 PPV Industries
 - 6.7.1 Company Overview
 - 6.7.2 Financial Performance
 - 6.7.3 Product Benchmarking
 - 6.7.4 Strategic Initiatives
- 6.8 Tata Chemicals Limited
 - 6.8.1 Company Overview
 - 6.8.2 Financial Performance
 - 6.8.3 Product Benchmarking
 - 6.8.4 Strategic Initiatives
- 6.9 The DOW Chemical Company
 - 6.9.1 Company Overview
 - 6.9.2 Financial Performance
 - 6.9.3 Product Benchmarking
 - 6.9.4 Strategic Initiatives
- 6.10 Tosoh Corporation
 - 6.10.1 Company Overview
 - 6.10.2 Financial Performance
 - 6.10.3 Product Benchmarking
 - 6.10.4 Strategic Initiative

List Of Tables

LIST OF TABLES

Table 1 Chlorine - Industry Summary & Key Buying Criteria

Table 2 Global Chlorine market estimates, 2014 - 2015 (Kilo Tons) (USD Million)

Table 3 Global Chlorine market estimates & forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 4 Global Chlorine market volume estimates by application, 2014 - 2015 (Kilo Tons)

Table 5 Global Chlorine market volume estimates & forecast by application, 2016 - 2024, (Kilo Tons)

Table 6 Global Chlorine market revenue estimates by application, 2014 - 2015 (USD Million)

Table 7 Global Chlorine market revenue estimates & forecast by application, 2016 - 2024, (USD Million)

Table 8 Global Chlorine market volume estimates by region, 2014 - 2015 (Kilo Tons)

Table 9 Global Chlorine market volume estimates & forecast by region, 2016 - 2024, (Kilo Tons)

Table 10 Global Chlorine market revenue estimates by region, 2014 - 2015 (USD Million)

Table 11 Global Chlorine market revenue estimates & forecast by region, 2016 - 2024, (USD Million)

Table 12 Chlorine key market driver analysis

Table 13 Chlorine - key market restraint analysis

Table 14 Global chlorine market estimates in EDC/PVC, 2014 - 2015 (Kilo Tons) (USD Million)

Table 15 Global chlorine market estimates and forecast in EDC/PVC, 2016 - 2024 (Kilo Tons) (USD Million)

Table 16 Global chlorine market volume estimates in EDC/PVC, 2014 - 2015 (Kilo Tons)

Table 17 Global chlorine market volume estimates & forecast in EDC/PVC, 2016 - 2024 (Kilo Tons)

Table 18 Global chlorine market revenue estimates in EDC/PVC, 2014-2015 (USD Million)

Table 19 Global chlorine market revenue estimates forecast in EDC/PVC, 2016 - 2024 (USD Million)

Table 20 Global chlorine market estimates in inorganic chemicals, 2014 - 2015 (Kilo Tons) (USD Million)

Table 21 Global chlorine market estimates and forecast in inorganic chemicals, 2016 - 2024 (Kilo Tons) (USD Million)

Table 22 Global chlorine market volume estimates in inorganic chemicals, 2014 - 2015 (Kilo Tons)

Table 23 Global chlorine market volume estimates & forecast in inorganic chemicals, 2016 - 2024 (Kilo Tons)

Table 24 Global chlorine market revenue estimates in inorganic chemicals, 2014-2015 (USD Million)

Table 25 Global chlorine market revenue estimates forecast in inorganic chemicals, 2016 - 2024 (USD Million)

Table 26 Global chlorine market estimates in organic chemicals, 2014 - 2015 (Kilo Tons) (USD Million)

Table 27 Global chlorine market estimates and forecast in organic chemicals, 2016 - 2024 (Kilo Tons) (USD Million)

Table 28 Global chlorine market volume estimates in organic chemicals, 2014 - 2015 (Kilo Tons)

Table 29 Global chlorine market volume estimates & forecast in organic chemicals, 2016 - 2024 (Kilo Tons)

Table 30 Global chlorine market revenue estimates in organic chemicals, 2014-2015 (USD Million)

Table 31 Global chlorine market revenue estimates forecast in organic chemicals, 2016 - 2024 (USD Million)

Table 32 Global chlorine market estimates in isocyanates, 2014 - 2015 (Kilo Tons) (USD Million)

Table 33 Global chlorine market estimates and forecast in isocyanates, 2016 - 2024 (Kilo Tons) (USD Million)

Table 34 Global chlorine market volume estimates in isocyanates, 2014 - 2015 (Kilo Tons)

Table 35 Global chlorine market volume estimates & forecast in isocyanates, 2016 - 2024 (Kilo Tons)

Table 36 Global chlorine market revenue estimates in isocyanates, 2014-2015 (USD Million)

Table 37 Global chlorine market revenue estimates forecast in isocyanates, 2016 - 2024 (USD Million)

Table 38 Global chlorine market estimates in chlorinated intermediates, 2014 - 2015 (Kilo Tons) (USD Million)

Table 39 Global chlorine market estimates and forecast in chlorinated intermediates, 2016 - 2024 (Kilo Tons) (USD Million)

Table 40 Global chlorine market volume estimates in chlorinated intermediates, 2014 -

2015 (Kilo Tons)

Table 41 Global chlorine market volume estimates & forecast in chlorinated intermediates, 2016 - 2024 (Kilo Tons)

Table 42 Global chlorine market revenue estimates in chlorinated intermediates, 2014-2015 (USD Million)

Table 43 Global chlorine market revenue estimates forecast in chlorinated intermediates, 2016 - 2024 (USD Million)

Table 44 Global chlorine market estimates in propylene oxide, 2014 - 2015 (Kilo Tons) (USD Million)

Table 45 Global chlorine market estimates and forecast in propylene oxide, 2016 - 2024 (Kilo Tons) (USD Million)

Table 46 Global chlorine market volume estimates in propylene oxide, 2014 - 2015 (Kilo Tons)

Table 47 Global chlorine market volume estimates & forecast in propylene oxide, 2016 - 2024 (Kilo Tons)

Table 48 Global chlorine market revenue estimates in propylene oxide, 2014-2015 (USD Million)

Table 49 Global chlorine market revenue estimates forecast in propylene oxide, 2016 - 2024 (USD Million)

Table 50 Global chlorine market estimates in pulp & paper, 2014 - 2015 (Kilo Tons) (USD Million)

Table 51 Global chlorine market estimates and forecast in pulp & paper, 2016 - 2024 (Kilo Tons) (USD Million)

Table 52 Global chlorine market volume estimates in pulp & paper, 2014 - 2015 (Kilo Tons)

Table 53 Global chlorine market volume estimates & forecast in pulp & paper, 2016 - 2024 (Kilo Tons)

Table 54 Global chlorine market revenue estimates in pulp & paper, 2014-2015 (USD Million)

Table 55 Global chlorine market revenue estimates forecast in pulp & paper, 2016 - 2024 (USD Million)

Table 56 Global chlorine market estimates in C1/C2 aromatics, 2014 - 2015 (Kilo Tons) (USD Million)

Table 57 Global chlorine market estimates and forecast in C1/C2 aromatics, 2016 - 2024 (Kilo Tons) (USD Million)

Table 58 Global chlorine market volume estimates in C1/C2 aromatics, 2014 - 2015 (Kilo Tons)

Table 59 Global chlorine market volume estimates & forecast in C1/C2 aromatics, 2016 - 2024 (Kilo Tons)

Table 60 Global chlorine market revenue estimates in C1/C2 aromatics, 2014-2015 (USD Million)

Table 61 Global chlorine market revenue estimates forecast in C1/C2 aromatics, 2016 - 2024 (USD Million)

Table 62 Global chlorine market estimates in water treatment applications, 2014 - 2015 (Kilo Tons) (USD Million)

Table 63 Global chlorine market estimates and forecast in water treatment applications, 2016 - 2024 (Kilo Tons) (USD Million)

Table 64 Global chlorine market volume estimates in water treatment applications, 2014 - 2015 (Kilo Tons)

Table 65 Global chlorine market volume estimates & forecast in water treatment applications, 2016 - 2024 (Kilo Tons)

Table 66 Global chlorine market revenue estimates in water treatment applications, 2014-2015 (USD Million)

Table 67 Global chlorine market revenue estimates forecast in water treatment applications, 2016 - 2024 (USD Million)

Table 68 Global chlorine market estimates in other (includes hcl, tio2) applications, 2014 - 2015 (Kilo Tons) (USD Million)

Table 69 Global chlorine market estimates and forecast in other (includes hcl, tio2), 2016 - 2024 (Kilo Tons) (USD Million)

Table 70 Global chlorine market volume estimates in other (includes hcl, tio2) applications, 2014 - 2015 (Kilo Tons)

Table 71 Global chlorine market volume estimates & forecast in other (includes hcl, tio2) applications, 2016 - 2024 (Kilo Tons)

Table 72 Global chlorine market revenue estimates in other (includes hcl, tio2) applications, 2014-2015 (USD Million)

Table 73 Global chlorine market revenue estimates forecast in other (includes hcl, tio2) applications, 2016 - 2024 (USD Million)

Table 74 North America chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 75 North America chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 76 North America chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 77 North America chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 78 North America chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 79 North America chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 80 U.S. chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 81 U.S. chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 82 U.S. chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 83 U.S. chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 84 U.S. chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 85 U.S. chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 86 Europe chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 87 Europe chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 88 Europe chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 89 Europe chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 90 Europe chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 91 Europe chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 92 Germany chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 93 Germany chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 94 Germany chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 95 Germany chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 96 Germany chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 97 Germany chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 98 France chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 99 France chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 100 France chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 101 France chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 102 France chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 103 France chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 104 UK chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 105 UK chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 106 UK chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 107 UK chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 108 UK chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 109 UK chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 110 Asia Pacific chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 111 Asia Pacific chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 112 Asia Pacific chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 113 Asia Pacific chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 114 Asia Pacific chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 115 Asia Pacific chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 116 China chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 117 China chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 118 China chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 119 China chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 120 China chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 121 China chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 122 India chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 123 India chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 124 India chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 125 India chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 126 India chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 127 India chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 128 Japan chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 129 Japan chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 130 Japan chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 131 Japan chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 132 Japan chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 133 Japan chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 134 CSA chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 135 CSA chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 136 CSA chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 137 CSA chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 138 CSA chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 139 CSA chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

Table 140 MEA chlorine market estimates, 2014-2015 (Kilo Tons) (USD Million)

Table 141 MEA chlorine market estimates and forecast, 2016 - 2024 (Kilo Tons) (USD Million)

Table 142 MEA chlorine market volume estimates by application, 2014-2015 (Kilo Tons)

Table 143 MEA chlorine market volume estimates & forecast by application, 2016 - 2024 (Kilo Tons)

Table 144 MEA chlorine market revenue estimates by application, 2014-2015 (USD Million)

Table 145 MEA chlorine market revenue estimates & forecast by application, 2016 - 2024 (USD Million)

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