

Chlorine Trifluoride Market Size, Share & Trends Analysis Report By Application (Nuclear Fuel Processing, Semiconductor Manufacturing), By Region (APAC, North America), And Segment Forecasts, 2021 - 2028

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Abstracts

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Chlorine Trifluoride Market Growth & Trends

The global chlorine trifluoride market size is expected to reach USD 62.98 million by 2028 registering a CAGR of 4.2% over the forecast period, according to a new report by Grand View Research, Inc. The demand for the product is expected to be driven by the rapidly growing semiconductor industry. The industry dynamics of chlorine trifluoride (ClF₃) are largely influenced by application markets, such as nuclear fuel processing and semiconductor production. Rapid digitalization and automated industrial manufacturing solutions have led to high penetration of electronic gadgets and components on a global scale, which requires various chemicals for constant maintenance and cleaning purposes. In the semiconductor industry, ClF₃ is extensively utilized to clean chambers of chemical vapor deposition.

The major advantage is that the process of cleaning can be carried out without dismantling the chamber walls as ClF₃ doesn't require activation by plasma. The substance also finds application as a fluorinating agent in nuclear reactor fuel processing. Germany's ClF₃ gas market is majorly driven by a high concentration of major semiconductor manufacturers across the country. The country is the largest producer of electronics products globally and is one of the largest exporters of semiconductor equipment. Production of industrial electronics accounted for about 50%

of the total Europe CIF3 market share in 2020, which indicates noteworthy growth prospects for CIF3. Increasing demand for the gas, which results in a substantial decrease in emissions, longer chamber lifespan, and quicker cleaning rates, is expected to boost the market growth over the forecast period.

Chlorine Trifluoride Market Report Highlights

The semiconductor manufacturing application segment is expected to witness the fastest CAGR, both in terms of volume and revenue, from 2021 to 2028 due to the increasing demand for electronic and chamber cleaning products

The rocket propellant systems application segment accounted for a revenue share of 22.3% in 2020 owing to the constant technological advancements and high investments in space exploration activities

In the Asia Pacific region, India is anticipated to register the fastest growth rate of 4.6%, in terms of volume, from 2021 to 2028

This growth can be attributed to the entry of semiconductor manufacturing companies and significant government investments in space exploration activities

South Korea accounted for a market share of 4.7% in the Asia Pacific regional market on account of the thriving semiconductor industry in the country

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