

Hydrofluoric Acid Market Size, Share & Trends Analysis Report By Grade (Anhydrous, Diluted), By Application (Fluorocarbon, Metal Pickling), By Region (North America, EU, APAC), And Segment Forecasts, 2022 - 2030

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Abstracts

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Hydrofluoric Acid Market Growth & Trends

The global hydrofluoric acid market size is expected to reach USD 1.69 billion by 2030, according to a new study by Grand View Research, Inc. The market is estimated to witness a CAGR of 5.6% during the forecast years. Increasing the consumption of hydrofluoric acid in the production of fluorochemicals and fluorine components worldwide is likely to boost the demand over the forecast period. It is an aqueous form of hydrogen fluoride and is mainly used for industrial purposes, such as metal cleaning, glass etching, and electronics production among others. It is also used in home rust removers. There are mainly two grades of the product available in the market; anhydrous and diluted hydrofluoric acid. The demand for anhydrous hydrofluoric acid is rising as it is less toxic and provides better quality at low temperatures.

A rise in the production level of fluorochemicals in the U.S. and Germany is further favoring the global demand. In the Asia Pacific region, the increasing production of fluorocarbons and the presence of large-scale manufacturers are expected to boost the market growth. The product demand is anticipated to rise in India during the forecast period on the account of the increasing production of aluminum and aluminum products wherein hydrofluoric acid is a key raw material. The global market is highly fragmented with the presence of numerous players in both developed and developing economies.

Key players are focusing on mergers and acquisitions to increase their presence throughout the value chain. The majority of the industry players are focusing on product advancements aiming at the development of new products with eco-friendly characteristics to cater to a broader application market.

Hydrofluoric Acid Market Report Highlights

The anhydrous grade segment accounted for the largest share of the global revenue in 2021 due to the rising demand in various applications, such as surfactants, fluorochemicals, and metal cleaners among others

Metal pickling emerged as the fastest-growing application segment in 2021 and is likely to witness a steady CAGR from 2022 to 2030 due to the high growth in steel production in the past few years

Fluorocarbon emerged as the largest application segment in 2021 due to the increased production levels across different countries including China, India, the U.S., and Germany

Moreover, the rising demand for air conditioning and refrigerating systems is expected to drive the segment

Asia Pacific is projected to witness the fastest CAGR over the forecast period due to the abundance of raw material along with the presence of numerous large-scale manufacturers

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