

Hydrogen Peroxide Market Size, Share & Trends Analysis Report By Function (Oxidant, Disinfectant, Bleaching), By Application (Healthcare, Wastewater Treatment), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Hydrogen Peroxide Market Growth & Trends

The global hydrogen peroxide market size is projected to reach USD 2.15 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.7% from 2020 to 2027. Rising demand for the product from the global healthcare sector to formulate sanitizers and other disinfectant products is projected to remain the key factor driving the industry.

One of the key factors behind the increasing consumption of the product in the healthcare sector across the globe is the recent outbreak of coronavirus. Demand for hand sanitizers and multiple indoor as well as outdoor disinfectant products, such as floor cleaners and metal disinfectant goods, has quadrupled across all major economies as well as in emerging economies of the world. According to governments worldwide, cleaning of the public spaces, such as public restrooms, airports, bus and metro stations, and commercial spaces, has been made mandatory to curb the spread of the virus. This has led to surge in the consumption of hydrogen peroxide in the industry globally due to its excellent disinfecting properties.

The product also witnessed high demand from various personal care products and cosmetic manufacturers, majorly due to its oxidizing abilities and antimicrobial

properties. Europe has evolved as a hub for multinational personal care item producers, such as L'Oréal, Unilever, Procter & Gamble, and Deutschland GmbH, with their presence across the European market space including countries, such as France, U.K., Italy, Germany, and Spain.

In terms of the consumption in the textile sector, Asia Pacific, followed by Europe, has been leading the global market due to increased penetration of fabric manufacturers and detergent formulators. The substance finds key application in the sector as a fabric whitening agent as well as disinfecting agent, which is used after apparel cleaning. Growing awareness among the consumers to adapt to cleanliness is projected to remain a key factor behind industry growth across these regions.

Moreover, Asia Pacific is emerging as a key market for food and beverage process from a global standpoint due to increasing consumption of processed food by the natives of China, Indonesia, South Korea, India, and Japan. Demand for the product in packaging food applications due to its ability to prevent antimicrobial contamination is predicted to be a key boost to the substance's demand in the food and beverage sector.

Hydrogen Peroxide Market Report Highlights

The oxidant function segment is expected to expand at a CAGR of 4.4%, in terms of volume, from 2020 to 2027 due to increasing demand from the chemical synthesis industry

The personal care application segment is expected to register a CAGR of 5.7%, in terms of volume, from 2020 to 2027 due to increasing consumption of the product as an additive due to its favorable physical properties

Asia Pacific is expected to register the fastest CAGR, in terms of revenue, from 2020 to 2027 owing to presence of a large number of end-use industries in China, India, Vietnam, and Indonesia

Companies such as Solvay, Evonik Industries, and Arkema are the market leaders with their worldwide brand presence, catering to an array of industries, such as textile producers and essential healthcare formulators

The market is concentrated with multinational brands present globally and established long-term relations with key end-user groups, thereby limiting entry of new industry participants.

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