

Industrial & Institutional Cleaning Chemicals Market Size, Share & Trends Analysis Report By Raw Material (Chlor-alkali, Surfactants), By Product, By End Use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Industrial & Institutional Cleaning Chemicals Market Growth & Trends

The global industrial & institutional cleaning chemicals market is expected to reach USD 125.7 billion by 2030, expanding at a compound annual growth rate (CAGR) of 7.3%, according to a new report by Grand View Research, Inc. The growth is majorly driven by demand from the healthcare sector and the requirement for cleaning and disinfectants by manufacturing facilities worldwide.

Piling demand for plant oil-based cleaning chemicals and disinfectants from the household, commercial, and various public spaces are also expected to boost the market growth. In the wake of pandemics and various other infectious diseases, the product market has achieved inclined growth over the recent years. As the awareness about the importance of disinfecting and chemical cleaning is increasing, the market is expected to show progression.

The advancement and expansion in the chemicals industry have directly impacted the market positively. The requirement for chemicals as both cleaners and disinfectants has led to growth in general-purpose cleaners. Furthermore, R&D in the chemicals industry has also led to the development of industrial & institutional cleaning chemicals.

The COVID-19 pandemic has positively impacted the market. Amidst the global

pandemic, the demand for sanitizers and disinfectants surged, owing to the fright of the spreading of infection. Even the authorities and various healthcare institutions, including WHO, are promoting the utilization of disinfectants and sanitizers for the protection and prevention of COVID-19, which is anticipated to further augment the product demand on a global scale.

Industrial & Institutional Cleaning Chemicals Market Report Highlights

Asia Pacific is expected to witness a positive CAGR of 8.0% in terms of revenue from 2022 to 2030. This is attributable to the rising demand for manufacturing units in various industries

The solvent segment is expected to have a CAGR of 7.9% in terms of revenue during the forecast period. This is due to the popularity of solvent-based cleaners among various industries, owing to their good solvency for oils & greases and high compatibility with water

The disinfectants and sanitizers segment is anticipated to a CAGR of 8.0% in terms of revenue from 2022 to 2030 due to the pandemic and increasing awareness of the people for the importance of the use of disinfectants and sanitizers

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