

Industrial Salts Market Analysis By Source (Brine, Salt Mines) By Product (Rock Salt, Salt in Brine, Solar Salt, Vacuum Pan Salt), By Application, And Segment Forecasts, 2014 - 2025

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Abstracts

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The global industrial salts market is expected to reach USD 15.9 billion by 2025, according to a new report by Grand View Research, Inc. The growing application of brine in chemical processing industry for deriving chlorine and caustic soda is expected to drive demand.

The rising demand for industrial salts with increasing penetration in wide range of application industries including chemical processing, water treatment, and agriculture is expected to drive market growth over the forecast period. Chlor-alkali sector in a chemical industry is a major consumer of salt for manufacturing of caustic soda and chlorine.

The unavailability of economic substitute is expected to have a positive impact on the market growth. However, chemicals such as calcium chloride, calcium magnesium acetate, hydrochloric acid, potassium chloride are potential substitutes for salt in de-icing, certain chemical processes, and in food flavoring available at high cost.

Industrial salts are available in different forms and large number of participants including global and local manufacturers offer broad product portfolio which are distributed under relationship economy trade orientation. As it is a natural resource, the market is highly price sensitive and operates on low profit margins.

Further key findings from the report suggest:

Brine as a source accounted for 63.4% of the revenue share in 2016 owing to its application in the chemical processing industry to derive chlorine, soda ash, caustic soda and use in other industries such as deicing and water treatment

Rock salt accounted for 45.9% of the overall revenue share owing to the rising demand for deicing application in countries with extreme winter conditions including U.S., Canada and Germany

Growing demand from water treatment industry owing to rising water quality standards, and improved access to safe drinking water supplies and sanitation facilities is expected to grow at a CAGR of 2.4% over the forecast period

Asia pacific accounted for 36.4% of the revenue share in 2016 owing to the growing demand for the product in chemical processing industry primarily in China and India accounting for 69.5% revenue generation

The major players in the industry are striving to increase sales volume by strengthening customer loyalty in the existing market and through tapping of new segments with high-profit margins

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