

Ionic Liquids Market Size And Forecast By Application (Solvents & Catalysts, Extractions & Separations, Bio-Refineries, Energy Storage), By Region (North America, Europe, Asia Pacific, Latin America And Middle East & Africa) And Trend Analysis From 2014 To 2025

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Abstracts

The global ionic liquid market is expected to reach USD 62.3 million by 2025, according to a new report by Grand View Research, Inc. The growing demand for the solvent & catalysis application which requires these liquids due to properties such as low vapor pressure and VOC content has boosted the growth of this industry. The extraction and separation application is mainly influenced by biodegradability which is dependent on the presence of cations has led to the replacement of industrial solvents by ionic liquids, which in turn is expected to drive the industry over the next nine years.

There is a rise in the demand for the product, as these solvents comply with the environmental norms laid down by Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) which in turn is positively impacting the industry. Germany, United Kingdom and the rest of Europe are becoming increasingly attractive markets owing to increasing focus by governments on compliance with environmental norms in the region. The U.S. is expected to show high growth in the solvent & catalysis application on account of investments by big players in research and development initiatives.

The product is widely used in the bio-refinery and energy storage applications owing to their ability to provide water miscibility and viscosity control. The demand for the product is expected to witness rapid growth on account of bio-refinery and energy storage

funding in the emerging countries such as China, India, and Japan.

Further key findings from the report suggest:

The global Ionic liquid Market demand was over USD 20 million in 2015 and is expected to reach USD 62.3 million by 2025, recording a CAGR of 10.9% from 2016 to 2025

Solvents & catalysis is anticipated to be the fastest-growing application registering a CAGR of over 10% over the forecast period. The consistent demand generated in this application is expected to boost the growth of this industry

Extraction and separation held a significant share of over 20% in 2015. The industry is anticipated to grow at a CAGR of around 11% from 2016 to 2025. An upswing in the market has been observed owing to the growth in the emerging economies

North America accounted for a significant share of around 34% in 2015. The rapid development in the solvent & catalysis application in this region is considered to be the primary demand driver for the growth of the industry. The region is projected to witness the growth of over 8% from 2016 to 2025

The market is categorized by a large number of participants with key market share being collectively held by BASF, Evonik, Solvay and Chemour. There are also a large number of smaller local manufacturers catering to the domestic market.

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