

Synthetic Gypsum Market Size, Share & Trends Analysis Report By Product Type (Flue Gas Desulfurization (FGD) Gypsum, Fluorogypsum, Phosphogypsum), By Application (Drywall, Cement, Soil Amendments), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Synthetic Gypsum Market Growth & Trends

The global synthetic gypsum market size is expected to reach USD 2.59 billion by 2030, registering a CAGR of 3.9% from 2024 to 2030, according to a new report by Grand View Research, Inc. This growth can be attributed to the rising demand for sustainable construction materials across the globe to meet the green building criteria laid down by the governments of various countries. In addition, increasing awareness of resource conservation and waste recycling & management is further expected to drive growth. The growing construction activities across the world for developing infrastructure, commercial properties, and affordable housing units are further expected to fuel product demand. The product finds application in many construction as well as agricultural activities, such as cement, drywall, wallboard, and soil amendments.

Rising construction activities in developing economies are augmenting the demand for drywall, leading to market growth. In addition, the fire resistance property of drywall makes it an ideal option for institutional and commercial structures. Therefore, rising demand for drywall is anticipated to fuel market growth. The industry is also witnessing technological advancement in terms of production techniques and systems. For

instance, the innovation of an advanced system for flue-gas desulphurization (FGD) for the removal of sulfur dioxide efficiently and the adoption of CCU (carbon capture and utilization) technology for producing synthetic gypsum, which helps in reducing greenhouse gas (GHG) emissions. In addition, companies are exploring new techniques to produce the product with enhanced purity and quality. There are various product substitutes, such as natural gypsum, recycled gypsum, limestone, silica fume, and several other industrial byproducts.

These products can be used in place of synthetic gypsum in some applications. For instance, limestone can be used in soil amendment and waste management applications of synthetic gypsum. However, with a growing emphasis on sustainability, the adoption of synthetic gypsum in various applications is expected to increase. The value chain of this market comprises raw material suppliers, synthetic gypsum processing & production, distributors, and end-users. The key raw materials required for product manufacturing include sulfur dioxide emissions obtained from various industrial processes. Furthermore, manufacturers produce various products from synthetic gypsum, such as wallboard, plaster, soil amendments, and cement. These products find application in construction projects and agricultural activities as they ensure environmental protection.

Synthetic Gypsum Market Report Highlights

The cement application accounted for the second largest share of 25.5% in 2023 and is expected to grow at a CAGR of 4.5% from 2024 to 2030

The product is used in cement production as it offers superior durability, strength, and consistent quality. Furthermore, the cost-effectiveness coupled with the environmental benefits of using synthetic gypsum in cement is expected to propel its demand

The phosphogypsum accounted for the second-largest market share in 2023 and is expected to grow at a significant CAGR of 3.7% from 2024 to 2030. This growth can be attributed to the rising production in agriculture, which is leading to the demand for phosphogypsum, which is a fertilizer production byproduct

Asia Pacific is expected to grow at the second-fastest CAGR of 4.2% from 2024 to 2030. The region includes many developing as well as developed economies, such as India, China, Japan, and Bangladesh. These countries are witnessing growth in infrastructural development, which is driving the product demand

The global market is fragmented on account of the involvement of many large and small-scale players with significant production capacities and distribution networks. Companies compete on the basis of product quality, services, and regional presence

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