

Bromine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global bromine market reached a value of US\$ 3.2 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 4.2 Billion by 2027, exhibiting a CAGR of 4.5% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Bromine is a chemical element found naturally in Earth's crusts and extracted via electrolysis. It is soluble in water and has a deep red color with a pungent odor. It is widely utilized to make organobromine compounds across the globe. These compounds find extensive applications in the manufacturing of halon fire extinguishers that prevent fire breakouts in places like museums, airports, and tanks. Besides this, bromine is used in film photography, surface cleaning of printed circuits and rubber used for car tires, and disinfecting swimming pools and industrial cooling water.

Bromine Market Trends:

A significant part of the population suffers from famine and malnutrition on account of limited food supply, rising global population, and decreasing arable land. This represents one of the key factors positively influencing the use of bromine to improve crop yields and cater to the nutritional needs of humans. In addition, governing agencies of numerous countries are encouraging the adoption of modern agricultural practices that involve long-term storage of products, such as grains, cotton, and fresh fruit and vegetables. This, in turn, is increasing the sales of bromine to control pests degrading products stored for extended periods. Moreover, it is utilized in the preparation of over-the-counter (OTC) and prescription drugs. This, in confluence with the growing prevalence of chronic diseases, is catalyzing the demand for bromine to treat heart

problems, thyroid hyperactivity, hysteria, seizures, and colic in babies. Apart from this, the thriving food and beverage (F&B) industry is contributing to the utilization of bromine as an emulsifier in beverages. Furthermore, its expanding usage in making fumigants, dyestuffs, textiles, water purification compounds, chemical intermediates, furniture foam, and plastic casings for electronics is projected to drive the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global bromine market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on derivative, application and end user.

Breakup by Derivative:

- Hydrogen Bromide
- Organobromine Compounds
- Bromine Fluids
- Others

Breakup by Application:

- Biocides
- Flame Retardants (FR)
- Bromine-Based Batteries
- Clear Brine Fluids (CBF)
- Others

Breakup by End User:

- Chemicals
- Oil and Gas
- Pharmaceuticals
- Agriculture
- Textiles
- Electronics
- Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Albemarle Corporation, Chemada Industries Ltd., Gulf Resources Inc., Hindustan Salts Limited, Honeywell International Inc., ICL Group Ltd., Jordan Bromine Company Limited, Lanxess AG, Solaris Chemtech Industries Limited (Agrocel Industries Pvt. Ltd.), Tata Chemicals Limited, TETRA Technologies Inc. and Tosoh Corporation. Key Questions Answered in This Report:

How has the global bromine market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global bromine market?

What are the key regional markets?

What is the breakup of the market based on the derivative?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global bromine market and who are the key players?

What is the degree of competition in the industry?

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