

Corrosion Inhibitors Market by Product (Organic, Inorganic), Type (Water Based, Oil Based), End Use (Power Generation, Oil and Gas, Paper and Pulp, Metal Processing, Chemical Processing, Water Treatment, and Others), and Region 2023-2028

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Abstracts

Market Overview:

The global corrosion inhibitors market size reached US\$ 8.14 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 10.56 Billion by 2028, exhibiting a growth rate (CAGR) of 4.33% during 2023-2028. The escalating product demand in various end-use sectors, the rising need of protection of the industrial infrastructure from harsh operating conditions and corrosive environments, and a considerable rise in infrastructure development projects represent some of the key factors driving the market.

Corrosion inhibitors refer to a wide range of materials that create a protective barrier on metal surfaces to prevent corrosion by inhibiting the chemical reactions that cause it. This protective layer extends the lifespan of the metal by shielding it from the corrosive environment. Corrosion inhibitors can be organic or inorganic compounds, and their solubility characteristics can vary between polar and non-polar, and are available in liquid, solid, or gas forms. Additionally, they are stable, soluble in the applied medium, and compatible with other system components. They work by forming a protective barrier on the metal surface, promoting the formation of a corrosion-resistant oxide layer, adsorbing onto the metal surface to alter its properties, forming complexes with metal ions to prevent corrosive reactions, and regulating the pH of the environment to create unfavorable conditions for corrosion. Corrosion inhibitors need to efficiently reduce the corrosion rate of the metal and selectively target the metal surface without

interfering with other processes or materials.

Corrosion Inhibitors Market Trends:

The global market is primarily driven by the escalating product demand in various end-use sectors, such as oil and gas, petrochemicals, power generation, and manufacturing. This can be attributed to the rising need of protection of the industrial infrastructure from the harsh operating conditions and corrosive environments. In line with this, a considerable rise in infrastructure development projects, such as construction of public structures and buildings requiring effective corrosion protection solutions, is fueling the market. Moreover, the implementation of stringent environmental regulations by governments and regulatory bodies of several countries to minimize the impact of chemical substances on the environment is resulting in a higher product uptake among the masses. The market is further driven by the shifting consumer preference towards the development of green and sustainable corrosion inhibitors. In addition to this, the rapid expansion of the automotive sector, particularly in emerging economies, is acting as a significant growth inducing factor for the market. Some of the other factors contributing to the market include the growing demand for oil and gas exploration activities, the increasing sales of passenger vehicles, continual product innovations and extensive research and development (R&D) activities conducted by key players.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global corrosion inhibitors market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on product, type and end use.

Product Insights:

Organic
Inorganic

The report has provided a detailed breakup and analysis of the corrosion inhibitors market based on the product. This includes organic and inorganic. According to the report, organic represented the largest segment.

Type Insights:

Water Based
Oil Based

The report has provided a detailed breakup and analysis of the corrosion inhibitors market based on the type. This includes water based and oil based. According to the report, water based represented the largest segment.

End Use Insights:

- Power Generation
- Oil and Gas
- Paper and Pulp
- Metal Processing
- Chemical Processing
- Water Treatment
- Others

A detailed breakup and analysis of the corrosion inhibitors market based on the end use has also been provided in the report. This includes power generation, oil and gas, paper and pulp, metal processing, chemical processing, water treatment, and others. According to the report, oil and gas accounted for the largest market share.

Regional Insights:

- 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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for corrosion inhibitors. Some of the factors driving the Asia Pacific corrosion inhibitors market included escalating demand for industrial asset protection, considerable rise in infrastructure development, expanding automotive industry, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global corrosion inhibitors market. The detailed profiles of all major companies have been provided. Some of the companies covered include Baker Hughes Company, BASF SE, ChampionX, Chemtex Speciality Limited, Cortec Corporation, Dai-ichi India Pvt. Ltd., DuPont de Nemours Inc., Ecolab Inc., Henkel Adhesives Technologies India Private Limited (Henkel AG & Co. KGaA), LANXESS Aktiengesellschaft, Nouryon Holding B.V., Solvay, The Lubrizol Corporation (Berkshire Hathaway Inc.), etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global corrosion inhibitors market performed so far, and how will it perform in the coming years?
What are the drivers, restraints, and opportunities in the global corrosion inhibitors market?
What is the impact of each driver, restraint, and opportunity on the global corrosion inhibitors market?
What are the key regional markets?
Which countries represent the most attractive corrosion inhibitors market?
What is the breakup of the market based on the product?

Which is the most attractive product in the corrosion inhibitors market?

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

Which is the most attractive type in the corrosion inhibitors market?

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

Which is the most attractive end use in the corrosion inhibitors market?

What is the competitive structure of the global corrosion inhibitors market?

Who are the key players/companies in the global corrosion inhibitors market?

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