

# **Thiochemicals Market Report by Product Type (Mercaptan, Dimethyl Sulfoxide (DMSO), Dimethyl Disulfide (DMDS), Thioglycolic Acid and Ester, Thiourea, and Others), Application (Animal Nutrition, Oil and Gas, Polymers and Chemicals, Food and Agrochemicals, Automotive and Transportation, Consumer Goods, Plastics, and Others), and Region 2024-2032**

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## **Abstracts**

The global thiochemicals market size reached US\$ 1,093.7 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,663.5 Million by 2032, exhibiting a growth rate (CAGR) of 4.7% during 2024-2032.

Thiochemicals refer to a set of chemicals, wherein the oxygen molecules present in the compound are replaced by sulfur ions through thitiation or thionation reaction. They consist of mercaptans or methanethiols, which are extensively used as an odorant for desulfurization and natural gas leakage detection purposes. Apart from this, thiochemical compounds are further employed to produce methyl mercaptans and utilized as an anti-cocking and polymerization agent in the polymer industry. On account of these properties, thiochemicals find extensive applications across several industrial verticals. At present, they are commercially available in varying types, such as dimethyl, sulfoxide, thioglycolic acid and ester.

Thiochemicals Market Trends:

The increasing need for animal feed to improve poultry health and fuel the production of various agricultural and animal-based products, including eggs, milk, veal, and chicken,

are some of the key factors primarily driving the market growth. Thiochemicals are widely used for formulating methionine that is later incorporated in feeds as a dietary supplement. This is further supported by rising consumption of livestock meat across the globe due to growing health consciousness and awareness regarding their several nutritional properties. In line with this, rapid industrialization has prompted the extensive deployment of thiochemicals in the oil and gas industry for detecting gas leakage and desulfurization of gasoline and diesel, which, in turn, is acting as a major growth-inducing factor. Additionally, the increasing demand for thiochemicals can also be attributed to the rising environmental concerns, which have led governments of various nations to promote the uptake of natural gasses in ongoing petrochemical projects. Apart from this, strategic collaborations amongst key players and significant investments in research and development (R&D) activities to further intensify the effective usage of thiochemicals across sectors are creating a positive outlook for the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global thiochemicals market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on product type and application.

#### Breakup by Product Type:

- Mercaptan
- Dimethyl Sulfoxide (DMSO)
- Dimethyl Disulfide (DMDS)
- Thioglycolic Acid and Ester
- Thiourea
- Others

#### Breakup by Application:

- Animal Nutrition
- Oil and Gas
- Polymers and Chemicals
- Food and Agrochemicals
- Automotive and Transportation
- Consumer Goods
- Plastics

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 Arkema S.A., Bruno Bock GmbH (Bruno Bock Holding GmbH & Co. KG), Chevron Phillips Chemical Company LLC, Daicel Corporation, Dr. Spiess Chemische Fabrik GmbH (GECHEM GmbH & Co KG), Hebei Yanuo Bioscience Co. Ltd., Hohhot Guangxin Chemical Trade Co. Ltd., Langfang Shinya Chemical Co. Ltd., Merck KGaA, TCI Chemicals (India) Pvt. Ltd and Toray Fine Chemicals Co. Ltd. (Toray Industries Inc.).

Key Questions Answered in This Report

1. What was the size of the global thiochemicals market in 2023?
2. What is the expected growth rate of the global thiochemicals market during 2024-2032?
3. What are the key factors driving the global thiochemicals market?
4. What has been the impact of COVID-19 on the global thiochemicals market?
5. What is the breakup of the global thiochemicals market based on product type?
6. What is the breakup of the global thiochemicals market based on the application?
7. What are the key regions in the global thiochemicals market?
8. Who are the key players/companies in the global thiochemicals market?

## Contents

### 1 PREFACE

### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### 3 EXECUTIVE SUMMARY

### 4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

### 5 GLOBAL THIOCHEMICALS MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### 6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Mercaptan
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Dimethyl Sulfoxide (DMSO)
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Dimethyl Disulfide (DMDS)

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Thioglycolic Acid and Ester
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast
- 6.5 Thiourea
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast
- 6.6 Others
  - 6.6.1 Market Trends
  - 6.6.2 Market Forecast

## **7 MARKET BREAKUP BY APPLICATION**

- 7.1 Animal Nutrition
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Oil and Gas
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 Polymers and Chemicals
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast
- 7.4 Food and Agrochemicals
  - 7.4.1 Market Trends
  - 7.4.2 Market Forecast
- 7.5 Automotive and Transportation
  - 7.5.1 Market Trends
  - 7.5.2 Market Forecast
- 7.6 Consumer Goods
  - 7.6.1 Market Trends
  - 7.6.2 Market Forecast
- 7.7 Plastics
  - 7.7.1 Market Trends
  - 7.7.2 Market Forecast
- 7.8 Others
  - 7.8.1 Market Trends
  - 7.8.2 Market Forecast

## 8 MARKET BREAKUP BY REGION

### 8.1 North America

#### 8.1.1 United States

##### 8.1.1.1 Market Trends

##### 8.1.1.2 Market Forecast

#### 8.1.2 Canada

##### 8.1.2.1 Market Trends

##### 8.1.2.2 Market Forecast

### 8.2 Asia-Pacific

#### 8.2.1 China

##### 8.2.1.1 Market Trends

##### 8.2.1.2 Market Forecast

#### 8.2.2 Japan

##### 8.2.2.1 Market Trends

##### 8.2.2.2 Market Forecast

#### 8.2.3 India

##### 8.2.3.1 Market Trends

##### 8.2.3.2 Market Forecast

#### 8.2.4 South Korea

##### 8.2.4.1 Market Trends

##### 8.2.4.2 Market Forecast

#### 8.2.5 Australia

##### 8.2.5.1 Market Trends

##### 8.2.5.2 Market Forecast

#### 8.2.6 Indonesia

##### 8.2.6.1 Market Trends

##### 8.2.6.2 Market Forecast

#### 8.2.7 Others

##### 8.2.7.1 Market Trends

##### 8.2.7.2 Market Forecast

### 8.3 Europe

#### 8.3.1 Germany

##### 8.3.1.1 Market Trends

##### 8.3.1.2 Market Forecast

#### 8.3.2 France

##### 8.3.2.1 Market Trends

##### 8.3.2.2 Market Forecast

#### 8.3.3 United Kingdom

- 8.3.3.1 Market Trends
- 8.3.3.2 Market Forecast
- 8.3.4 Italy
  - 8.3.4.1 Market Trends
  - 8.3.4.2 Market Forecast
- 8.3.5 Spain
  - 8.3.5.1 Market Trends
  - 8.3.5.2 Market Forecast
- 8.3.6 Russia
  - 8.3.6.1 Market Trends
  - 8.3.6.2 Market Forecast
- 8.3.7 Others
  - 8.3.7.1 Market Trends
  - 8.3.7.2 Market Forecast
- 8.4 Latin America
  - 8.4.1 Brazil
    - 8.4.1.1 Market Trends
    - 8.4.1.2 Market Forecast
  - 8.4.2 Mexico
    - 8.4.2.1 Market Trends
    - 8.4.2.2 Market Forecast
  - 8.4.3 Others
    - 8.4.3.1 Market Trends
    - 8.4.3.2 Market Forecast
- 8.5 Middle East and Africa
  - 8.5.1 Market Trends
  - 8.5.2 Market Breakup by Country
  - 8.5.3 Market Forecast

## **9 SWOT ANALYSIS**

- 9.1 Overview
- 9.2 Strengths
- 9.3 Weaknesses
- 9.4 Opportunities
- 9.5 Threats

## **10 VALUE CHAIN ANALYSIS**



## **11 PORTERS FIVE FORCES ANALYSIS**

- 11.1 Overview
- 11.2 Bargaining Power of Buyers
- 11.3 Bargaining Power of Suppliers
- 11.4 Degree of Competition
- 11.5 Threat of New Entrants
- 11.6 Threat of Substitutes

## **12 PRICE ANALYSIS**

## **13 COMPETITIVE LANDSCAPE**

- 13.1 Market Structure
- 13.2 Key Players
- 13.3 Profiles of Key Players
  - 13.3.1 Arkema S.A.
    - 13.3.1.1 Company Overview
    - 13.3.1.2 Product Portfolio
    - 13.3.1.3 SWOT Analysis
  - 13.3.2 Bruno Bock GmbH (Bruno Bock Holding GmbH & Co. KG)
    - 13.3.2.1 Company Overview
    - 13.3.2.2 Product Portfolio
  - 13.3.3 Chevron Phillips Chemical Company LLC
    - 13.3.3.1 Company Overview
    - 13.3.3.2 Product Portfolio
    - 13.3.3.3 SWOT Analysis
  - 13.3.4 Daicel Corporation
    - 13.3.4.1 Company Overview
    - 13.3.4.2 Product Portfolio
    - 13.3.4.3 SWOT Analysis
  - 13.3.5 Dr. Spiess Chemische Fabrik GmbH (GECHEM GmbH & Co KG)
    - 13.3.5.1 Company Overview
    - 13.3.5.2 Product Portfolio
  - 13.3.6 Hebei Yanuo Bioscience Co. Ltd.
    - 13.3.6.1 Company Overview
    - 13.3.6.2 Product Portfolio
  - 13.3.7 Hohhot Guangxin Chemical Trade Co. Ltd.
    - 13.3.7.1 Company Overview

- 13.3.7.2 Product Portfolio
- 13.3.8 Langfang Shinya Chemical Co. Ltd.
  - 13.3.8.1 Company Overview
  - 13.3.8.2 Product Portfolio
- 13.3.9 Merck KGaA
  - 13.3.9.1 Company Overview
  - 13.3.9.2 Product Portfolio
  - 13.3.9.3 Financials
  - 13.3.9.4 SWOT Analysis
- 13.3.10 TCI Chemicals (India) Pvt. Ltd
  - 13.3.10.1 Company Overview
  - 13.3.10.2 Product Portfolio
- 13.3.11 Toray Fine Chemicals Co. Ltd. (Toray Industries Inc.)
  - 13.3.11.1 Company Overview
  - 13.3.11.2 Product Portfolio

## List Of Tables

### LIST OF TABLES

Table 1: Global: Thiochemicals Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Thiochemicals Market Forecast: Breakup by Product Type (in Million US\$), 2024-2032

Table 3: Global: Thiochemicals Market Forecast: Breakup by Application (in Million US\$), 2024-2032

Table 4: Global: Thiochemicals Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 5: Global: Thiochemicals Market: Competitive Structure

Table 6: Global: Thiochemicals Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Thiochemicals Market: Major Drivers and Challenges

Figure 2: Global: Thiochemicals Market: Sales Value (in Million US\$), 2018-2023

Figure 3: Global: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 4: Global: Thiochemicals Market: Breakup by Product Type (in %), 2023

Figure 5: Global: Thiochemicals Market: Breakup by Application (in %), 2023

Figure 6: Global: Thiochemicals Market: Breakup by Region (in %), 2023

Figure 7: Global: Thiochemicals (Mercaptan) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 8: Global: Thiochemicals (Mercaptan) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 9: Global: Thiochemicals (Dimethyl Sulfoxide (DMSO)) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 10: Global: Thiochemicals (Dimethyl Sulfoxide (DMSO)) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 11: Global: Thiochemicals (Dimethyl Disulfide (DMDS)) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 12: Global: Thiochemicals (Dimethyl Disulfide (DMDS)) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 13: Global: Thiochemicals (Thioglycolic Acid and Ester) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 14: Global: Thiochemicals (Thioglycolic Acid and Ester) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 15: Global: Thiochemicals (Thiourea) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 16: Global: Thiochemicals (Thiourea) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 17: Global: Thiochemicals (Other Product Types) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 18: Global: Thiochemicals (Other Product Types) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 19: Global: Thiochemicals (Animal Nutrition) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 20: Global: Thiochemicals (Animal Nutrition) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 21: Global: Thiochemicals (Oil and Gas) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 22: Global: Thiochemicals (Oil and Gas) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 23: Global: Thiochemicals (Polymers and Chemicals) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 24: Global: Thiochemicals (Polymers and Chemicals) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 25: Global: Thiochemicals (Food and Agrochemicals) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 26: Global: Thiochemicals (Food and Agrochemicals) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 27: Global: Thiochemicals (Automotive and Transportation) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 28: Global: Thiochemicals (Automotive and Transportation) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 29: Global: Thiochemicals (Consumer Goods) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 30: Global: Thiochemicals (Consumer Goods) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 31: Global: Thiochemicals (Plastics) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 32: Global: Thiochemicals (Plastics) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 33: Global: Thiochemicals (Other Applications) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 34: Global: Thiochemicals (Other Applications) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 35: North America: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 36: North America: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 37: United States: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 38: United States: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 39: Canada: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 40: Canada: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 41: Asia-Pacific: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 42: Asia-Pacific: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 43: China: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 44: China: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 45: Japan: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 46: Japan: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 47: India: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 48: India: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 49: South Korea: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 50: South Korea: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 51: Australia: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 52: Australia: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 53: Indonesia: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 54: Indonesia: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 55: Others: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 56: Others: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 57: Europe: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 58: Europe: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 59: Germany: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 60: Germany: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 61: France: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 62: France: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 63: United Kingdom: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 64: United Kingdom: Thiochemicals Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 65: Italy: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 66: Italy: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 67: Spain: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 68: Spain: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 69: Russia: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 70: Russia: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 71: Others: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 72: Others: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 73: Latin America: Thiochemicals Market: Sales Value (in Million US\$), 2018 &  
2023

Figure 74: Latin America: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 75: Brazil: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 76: Brazil: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 77: Mexico: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 78: Mexico: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 79: Others: Thiochemicals Market: Sales Value (in Million US\$), 2018 & 2023

Figure 80: Others: Thiochemicals Market Forecast: Sales Value (in Million US\$),  
2024-2032

Figure 81: Middle East and Africa: Thiochemicals Market: Sales Value (in Million US\$),  
2018 & 2023

Figure 82: Middle East and Africa: Thiochemicals Market: Breakup by Country (in %),  
2023

Figure 83: Middle East and Africa: Thiochemicals Market Forecast: Sales Value (in  
Million US\$), 2024-2032

Figure 84: Global: Thiochemicals Industry: SWOT Analysis

Figure 85: Global: Thiochemicals Industry: Value Chain Analysis

Figure 86: Global: Thiochemicals Industry: Porter's Five Forces Analysis

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