

2018-2023 Global Potassium Formate Consumption Market Report

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Abstracts

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In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Potassium Formate market for 2018-2023.

Potassium formate (CHO_2K) is the potassium salt of formic acid. With a molar mass of 84.12 g/mol, this highly water-soluble product has many industrial applications, including heat transfer, de-icing, and as a brine for use in oilfield applications such as drilling and completion operations. Potassium formate also can be used as reduce agent for the production of printing and dyeing, and as intermediate in the manufacturing of potassium diformate.

Potassium formate is a concentrated industry with some manufacturers dominating the market. The manufacturers can be categorized as three types: raw material formic acid suppliers (such as Perstorp and BASF), drilling fluid manufactures (such as M-I Swaco) and deicing agent manufactures (such as Kemira, NASi and Esseco).

A key variable in the performance of potassium formate producers is raw material costs, specifically the speed at which any increase can be passed through to customers. The materials of potassium formate include formic acid and potassium hydroxide, both of which are bulk chemical raw materials. The price of formic acid and potassium hydroxide injects short-term volatility into margins and stock prices. From 2011 to 2015, the decreasing of formic acid price lowered the production cost of potassium formate, which also contributes to the price decrease of potassium formate. Also the price raise of formic acid in 2016 lifted the price of potassium formate, but we tend to believe the price for long term would trend down.

Over the next five years, LPI(LP Information) projects that Potassium Formate will

register a 2.2% CAGR in terms of revenue, reach US\$ 440 million by 2023, from US\$ 380 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Potassium Formate market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

Solid Potassium Formate

Liquid Potassium Formate

Segmentation by application:

Oil Field

Deicing Agent

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Perstorp

OXEA Corporation

ADDCON

NASi

M-I Swaco

BASF

Kemira

Esseco

Hawkins

Shouguang Hengtong Chemical

Chongqing Chuandong Chemical

Shuntong Group

Mianyang Aostar Phosphorus Chemical

Hangzhou Focus Chemical

Shanxi Zhaoyi Chemical

Hebei Huayun Hongye Chemical

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market

as a whole. It also analyzes key emerging trends and their impact on present and future development.

Research objectives

To study and analyze the global Potassium Formate consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Potassium Formate market by identifying its various subsegments.

Focuses on the key global Potassium Formate manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Potassium Formate with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Potassium Formate submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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