

Corrosion Inhibitors Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Compound (Organic, Inorganic), By Type (Water based, Oil based, Vapor Corrosion Inhibitors), By End User (Power Generation, Oil & Gas, Pulp & Paper, Metals Processing, Chemicals, Others), By Region and Competition

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Abstracts

The global corrosion inhibitors market is anticipated to increase at an impressive rate through 2028. Corrosion Inhibitors, also known as anti-corrosive, is a chemical compound which is mixed with liquid to lower the corrosion rate of a material. It is typically used on metal or alloy that comes across in contact with the fluid. It is a typical method of preventing corrosion that involves the enhancement of a coating and is frequently called a passivation layer, which blocks the access of the corrosive chemical to the metal. It is a preventative measure to make metal corrosion accessible and is deemed the first line of defence against corrosion.

Corrosion Inhibitors are used in various applications such as cooling water recirculation systems, oil production, oil refining, and acid pickling of steel components. Growing demand from oil & gas industries and water treatment systems are propelling the demand for corrosion Inhibitors globally. In addition, growing demand from various end-user industries, including power generation, oil & gas, pulp & paper, metals processing, chemicals, and others, propel the demand for corrosion inhibitors.

Rising demand Corrosion Inhibitors for Water Treatment System

Demand for a water treatment system has grown recently due to the rise in cases of

diseases caused due to consumption of polluted water. According to the WHO, in 2020, number of deaths caused due to unsafe or polluted water were 485,000. This has in turn increased the demand for chemicals or substances which can help in preventing water treatment systems from corrosion or damage. Corrosion inhibitors are a type of chemical product which are added to water or any other process fluid to slow down the rate of corrosion. Corrosion inhibitors are necessary for water treatment systems as the water treatment consists of different metal or alloy materials, such as pipes, which can quickly be impacted by corrosion. It helps in preventing them from corrosion, maintains pressure or loss of water, and can work for the long term. Therefore, the rising demand for the water and wastewater treatment and the increasing need for cleaning water from the rapidly growing population to lessen diseases led to increased demand for corrosion inhibitors, thereby driving the growth of global corrosion inhibitors market.

Increasing Demand from various End User Industries

Due to anti-corrosion characteristics, corrosion inhibitors are used in different end-user industries such as power generation, oil, gas and refinery, metal & mining, and others to prevent their metal product or machinery. For instance, in oil, gas, and refinery, the blend of amines and solvents are used as an oil-soluble and filming corrosion inhibitor. It helps to provide efficient corrosion mechanisms while making disposal wells, injection wells, pipelines, wells, and refinery applications. Apart from these, metal processing provides a coating on the metal surface with a chromate layer that helps to stop rusting and anodic corrosion of metals. Apart from these, government initiatives and projects like hydropower plants, water treatment systems, and oil and gas extraction are going to increase the demand for global corrosion inhibitors market growth in the anticipated period.

Growing Demand from Emerging Countries

The emerging demand for liquid Corrosion Inhibitors from growing economies such as Malaysia, China, Brazil, India, Indonesia, Chile, Argentina, and Vietnam are propelling market growth in the region. Growing R&D to find new innovative products like Clorimzole and Fluconazole were considered aluminum corrosion inhibitors in an HCl environment, considered medicines, and effective corrosion inhibitors are expected to propel the global corrosion inhibitors market.

Market Segmentation

Global corrosion inhibitors market is segmented based on compound, type, and end user. Based on compound, the market is split into organic and inorganic. Based on type, the market is divided into water based, oil based, and vapor corrosion inhibitors. Based on end user, the market is divided into power generation, oil & gas, pulp & paper, metals processing, chemicals, and others.

Market Players

Nouryon Holding B.V., Cortec Corporation, Ashland Inc, Ecolab Inc., Henkel Ib?rica, S.A., Lubrizol Ltd., BASF SE, Dow Chemical Company, DuPont de Nemours, Inc., Baker Hughes Ltd are the major market player in global corrosion inhibitors market.

Report Scope:

In this report, global corrosion inhibitors market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Corrosion Inhibitors Market, By Compound:

Organic

Inorganic

Global Corrosion Inhibitors Market, By Type:

Water based

Oil based

Vapor Corrosion Inhibitors

Global Corrosion Inhibitors Market, By End User:

Power Generation

Oil & Gas

Pulp & Paper

Metals Processing

Chemicals

Others

Global Corrosion Inhibitors Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Asia-Pacific

China

Japan

India

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global corrosion inhibitors market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Research Data
 - 2.3.1. Secondary Data
 - 2.3.2. Primary Data
- 2.4. Market Size Estimation
 - 2.4.1. Bottom-Up Approach
 - 2.4.2. Top-Down Approach
- 2.5. Market Breakdown & Triangulation
- 2.6. Research Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. VOICE OF CUSTOMER

5. GLOBAL CORROSION INHIBITORS MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value & Volume
- 5.2. Market Share & Forecast
 - 5.2.1. By Compound (Organic, Inorganic)

- 5.2.2. By Type (Water based, Oil based, Vapor Corrosion Inhibitors)
- 5.2.3. By End User (Power Generation, Oil & Gas, Pulp & Paper, Metals Processing, Chemicals, others)
- 5.2.4. By Region (North America, Europe, Asia Pacific, South America, Middle East & Africa)
- 5.2.5. By Company (2022)
- 5.3. Market Map
 - 5.3.1. By Compound
 - 5.3.2. By Type
 - 5.3.3. By End User
 - 5.3.4. By Region

6. NORTH AMERICA CORROSION INHIBITORS MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value & Volume
- 6.2. Market Share & Forecast
 - 6.2.1. By Compound
 - 6.2.2. By Type
 - 6.2.3. By End User
 - 6.2.4. By Country
- 6.3. Pricing Analysis
- 6.4. North America: Country Analysis
 - 6.4.1. United States Corrosion Inhibitors Market Outlook
 - 6.4.1.1. Market Size & Forecast
 - 6.4.1.1.1. By Value & Volume
 - 6.4.1.2. Market Share & Forecast
 - 6.4.1.2.1. By Compound
 - 6.4.1.2.2. By Type
 - 6.4.1.2.3. By End User
 - 6.4.2. Canada Corrosion Inhibitors Market Outlook
 - 6.4.2.1. Market Size & Forecast
 - 6.4.2.1.1. By Value & Volume
 - 6.4.2.2. Market Share & Forecast
 - 6.4.2.2.1. By Compound
 - 6.4.2.2.2. By Type
 - 6.4.2.2.3. By End User
 - 6.4.3. Mexico Corrosion Inhibitors Market Outlook
 - 6.4.3.1. Market Size & Forecast

- 6.4.3.1.1. By Value & Volume
- 6.4.3.2. Market Share & Forecast
 - 6.4.3.2.1. By Compound
 - 6.4.3.2.2. By Type
 - 6.4.3.2.3. By End User

7. EUROPE CORROSION INHIBITORS MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value & Volume
- 7.2. Market Share & Forecast
 - 7.2.1. By Compound
 - 7.2.2. By Type
 - 7.2.3. By End User
 - 7.2.4. By Country
- 7.3. Pricing Analysis
- 7.4. Europe: Country Analysis
 - 7.4.1. Germany Corrosion Inhibitors Market Outlook
 - 7.4.1.1. Market Size & Forecast
 - 7.4.1.1.1. By Value & Volume
 - 7.4.1.2. Market Share & Forecast
 - 7.4.1.2.1. By Compound
 - 7.4.1.2.2. By Type
 - 7.4.1.2.3. By End User
 - 7.4.2. France Corrosion Inhibitors Market Outlook
 - 7.4.2.1. Market Size & Forecast
 - 7.4.2.1.1. By Value & Volume
 - 7.4.2.2. Market Share & Forecast
 - 7.4.2.2.1. By Compound
 - 7.4.2.2.2. By Type
 - 7.4.2.2.3. By End User
 - 7.4.3. United Kingdom Corrosion Inhibitors Market Outlook
 - 7.4.3.1. Market Size & Forecast
 - 7.4.3.1.1. By Value & Volume
 - 7.4.3.2. Market Share & Forecast
 - 7.4.3.2.1. By Compound
 - 7.4.3.2.2. By Type
 - 7.4.3.2.3. By End User
 - 7.4.4. Italy Corrosion Inhibitors Market Outlook

- 7.4.4.1. Market Size & Forecast
 - 7.4.4.1.1. By Value & Volume
- 7.4.4.2. Market Share & Forecast
 - 7.4.4.2.1. By Compound
 - 7.4.4.2.2. By Type
 - 7.4.4.2.3. By End User
- 7.4.5. Spain Corrosion Inhibitors Market Outlook
 - 7.4.5.1. Market Size & Forecast
 - 7.4.5.1.1. By Value & Volume
 - 7.4.5.2. Market Share & Forecast
 - 7.4.5.2.1. By Compound
 - 7.4.5.2.2. By Type
 - 7.4.5.2.3. By End User

8. ASIA-PACIFIC CORROSION INHIBITORS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value & Volume
- 8.2. Market Share & Forecast
 - 8.2.1. By Compound
 - 8.2.2. By Type
 - 8.2.3. By End User
 - 8.2.4. By Country
- 8.3. Pricing Analysis
- 8.4. Asia-Pacific: Country Analysis
 - 8.4.1. China Corrosion Inhibitors Market Outlook
 - 8.4.1.1. Market Size & Forecast
 - 8.4.1.1.1. By Value & Volume
 - 8.4.1.2. Market Share & Forecast
 - 8.4.1.2.1. By Compound
 - 8.4.1.2.2. By Type
 - 8.4.1.2.3. By End User
 - 8.4.2. Japan Corrosion Inhibitors Market Outlook
 - 8.4.2.1. Market Size & Forecast
 - 8.4.2.1.1. By Value & Volume
 - 8.4.2.2. Market Share & Forecast
 - 8.4.2.2.1. By Compound
 - 8.4.2.2.2. By Type
 - 8.4.2.2.3. By End User

- 8.4.3. India Corrosion Inhibitors Market Outlook
 - 8.4.3.1. Market Size & Forecast
 - 8.4.3.1.1. By Value & Volume
 - 8.4.3.2. Market Share & Forecast
 - 8.4.3.2.1. By Compound
 - 8.4.3.2.2. By Type
 - 8.4.3.2.3. By End User
- 8.4.4. South Korea Corrosion Inhibitors Market Outlook
 - 8.4.4.1. Market Size & Forecast
 - 8.4.4.1.1. By Value & Volume
 - 8.4.4.2. Market Share & Forecast
 - 8.4.4.2.1. By Compound
 - 8.4.4.2.2. By Type
 - 8.4.4.2.3. By End User
- 8.4.5. Australia Corrosion Inhibitors Market Outlook
 - 8.4.5.1. Market Size & Forecast
 - 8.4.5.1.1. By Value & Volume
 - 8.4.5.2. Market Share & Forecast
 - 8.4.5.2.1. By Compound
 - 8.4.5.2.2. By Type
 - 8.4.5.2.3. By End User

9. SOUTH AMERICA CORROSION INHIBITORS MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value & Volume
- 9.2. Market Share & Forecast
 - 9.2.1. By Compound
 - 9.2.2. By Type
 - 9.2.3. By End User
 - 9.2.4. By Country
- 9.3. Pricing Analysis
- 9.4. South America: Country Analysis
 - 9.4.1. Brazil Corrosion Inhibitors Market Outlook
 - 9.4.1.1. Market Size & Forecast
 - 9.4.1.1.1. By Value & Volume
 - 9.4.1.2. Market Share & Forecast
 - 9.4.1.2.1. By Compound
 - 9.4.1.2.2. By Type

- 9.4.1.2.3. By End User
- 9.4.2. Colombia Corrosion Inhibitors Market Outlook
 - 9.4.2.1. Market Size & Forecast
 - 9.4.2.1.1. By Value & Volume
 - 9.4.2.2. Market Share & Forecast
 - 9.4.2.2.1. By Compound
 - 9.4.2.2.2. By Type
 - 9.4.2.2.3. By End User
- 9.4.3. Argentina Corrosion Inhibitors Market Outlook
 - 9.4.3.1. Market Size & Forecast
 - 9.4.3.1.1. By Value & Volume
 - 9.4.3.2. Market Share & Forecast
 - 9.4.3.2.1. By Compound
 - 9.4.3.2.2. By Type
 - 9.4.3.2.3. By End User

10. MIDDLE EAST AND AFRICA CORROSION INHIBITORS MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value & Volume
- 10.2. Market Share & Forecast
 - 10.2.1. By Compound
 - 10.2.2. By Type
 - 10.2.3. By End User
 - 10.2.4. By Country
- 10.3. Pricing Analysis
- 10.4. MEA: Country Analysis
 - 10.4.1. South Africa Corrosion Inhibitors Market Outlook
 - 10.4.1.1. Market Size & Forecast
 - 10.4.1.1.1. By Value & Volume
 - 10.4.1.2. Market Share & Forecast
 - 10.4.1.2.1. By Compound
 - 10.4.1.2.2. By Type
 - 10.4.1.2.3. By End User
 - 10.4.2. Saudi Arabia Corrosion Inhibitors Market Outlook
 - 10.4.2.1. Market Size & Forecast
 - 10.4.2.1.1. By Value & Volume
 - 10.4.2.2. Market Share & Forecast
 - 10.4.2.2.1. By Compound

- 10.4.2.2.2. By Type
- 10.4.2.2.3. By End User
- 10.4.3. UAE Corrosion Inhibitors Market Outlook
 - 10.4.3.1. Market Size & Forecast
 - 10.4.3.1.1. By Value & Volume
 - 10.4.3.2. Market Share & Forecast
 - 10.4.3.2.1. By Compound
 - 10.4.3.2.2. By Type
 - 10.4.3.2.3. By End User

11. MARKET DYNAMICS

11.1. Drivers

- 11.1.1. Rising demand Corrosion Inhibitors for Water Treatment
- 11.1.2. Increasing demand from end user industries
- 11.1.3. Favorable government policies

11.2. Challenges

- 11.2.1. Growing uses of substitute anti corrosion product

12. MARKET TRENDS & DEVELOPMENTS

- 12.1. Recent Developments
- 12.2. Mergers & Acquisitions
- 12.3. Product Launches

13. GLOBAL CORROSION INHIBITORS MARKET: SWOT ANALYSIS

14. PORTER'S FIVE FORCES ANALYSIS

- 14.1. Competition in the Industry
- 14.2. Potential of New Entrants
- 14.3. Power of Suppliers
- 14.4. Power of Customers
- 14.5. Threat of Substitute Product

15. COMPETITIVE LANDSCAPE

- 15.1. Business Overview
- 15.2. Product Offerings

- 15.3. Recent Developments
- 15.4. Financials (In Case of Listed Companies)
- 15.5. Key Personnel
- 15.6. SWOT Analysis
 - 15.6.1. Nouryon Holding B.V.
 - 15.6.2. Cortec Corporation
 - 15.6.3. Ashland Inc
 - 15.6.4. Ecolab Inc.
 - 15.6.5. Henkel Ib?rica, S.A.
 - 15.6.6. Lubrizol Ltd.
 - 15.6.7. BASF SE
 - 15.6.8. Dow Chemical Company
 - 15.6.9. DuPont de Nemours, Inc.
 - 15.6.10. Baker Hughes Ltd

16. STRATEGIC RECOMMENDATIONS

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