

Global Industrial Absorbents Market By Product (Rolls, Pads, Booms & Socks), By Material Type (Synthetic, Organic & Inorganic), By Type (Oil-only, Universal & HAZMAT), By End-Use Industry, By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global Industrial Absorbents Market Overview

Industrial absorbents market, globally, is projected to grow from \$ 3.8 billion in 2018 to \$ 5.1 billion by 2024, exhibiting a CAGR of 5.24% during the forecast period. Regulations concerning oil and chemical spills as well as growing concerns about environment are the main factors expected to aid growth in global industrial absorbents market during forecast period. However, saturation and buoyancy of industrial absorbent products as well as availability of cost-effective substitutes of industrial absorbents hinder the global industrial absorbents market.

Global Industrial Absorbents Market Segmentation

Global industrial absorbents market has been categorized into product, type, end-use industry, material type and regional distribution. Rolls, pads, booms and socks are the segments covered under product type. Of these categories, booms and socks are ideal industrial absorbents for spill control. These are extensively used for oil-based spill control in water environment. Notably, booms have exceptional water repelling properties and are best suited for water environment like lakes, ponds and sea. On the other hand, socks are flexible tubes, which are used to control and contain spills on land environment and are ideal for rapidly absorbing water-based or oil-based liquid spills on land. Based on material type, the market has been bifurcated into synthetic, natural organic and natural inorganic. Based on type, the market has been segmented into oil-

only, universal and HAZMAT. Considering the type segment, HAZMAT is anticipated to be one of the largest contributors in global industrial absorbents market during the forecast period. Stringent regulations in regions like Europe and North America on chemical discharge into the environment are boosting demand for spill control products. Based on end-use industry, the market has been segmented into chemicals, oil & gas and food processing. Chemicals are hazardous materials and can cause severe harm to humans or environment, if accidentally released or spilled in the environment. The manufacturers of chemicals need to immediately respond to accidental spills that occur during manufacturing processes to minimize the impact of spills on the environment. Furthermore, regions like Europe and North America have stringent norms with respect to chemicals and spill response. All these factors propel the growth of industrial absorbents in the chemical end-use industry.

Global Industrial Absorbents Market Regional Segmentation

Asia-Pacific industrial absorbents market is expected to register the fastest growth rate, owing to growing awareness and pressure to reinforce strict environmental regulations for spill response and control as well as pollution caused by end-user industries. The industrial absorbents market in Asia-Pacific is driven by demand from countries like China, India, South Korea and Japan, owing to rapid industrialization and increasing occurrences of small liquid spills across end-user industries.

Competitive Landscape

Some of the leading companies in global industrial absorbents market are 3M Company, Brady Corporation, Johnson Matthey Plc, Oil-Dri Corporation of America, Ansell Limited, New Pig Corporation, Monarch Green, Inc., DecorUS Europe Ltd. and Meltblown Technologies Inc.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global industrial absorbents market size.

To forecast global industrial absorbents market based on product, material type, end-use industry, type and regional distribution.

To identify drivers and challenges for global industrial absorbents market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global industrial absorbents market.

To conduct the pricing analysis for industrial absorbents market.

To identify and analyze the profile of leading players involved in the manufacturing of industrial absorbents.

Some of the leading players in global industrial absorbents market are 3M Company, Brady Corporation, Johnson Matthey Plc, Oil-Dri Corporation of America, Ansell Limited, New Pig Corporation, Monarch Green, Inc., DecorUS Europe Ltd. and Meltblown Technologies Inc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of leading manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major players operating in global industrial absorbents market.

TechSci Research calculated global industrial absorbents market size using a top-down approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied

by TechSci Research.

Key Target Audience:

Industrial absorbent manufacturers and suppliers

Government bodies such as regulating authorities and policymakers

Organizations, forums and alliances related to industrial absorbents

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as manufacturers, partners and end users. The report also provides useful insights about which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth opportunities.

Report Scope:

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

Market, by Product:

Rolls

Pads

Booms

Socks

Market, by Material Type:

Synthetic

Organic

Inorganic

Market, by Type:

Oil-only

Universal

HAZMAT

Market, by End-Use Industry:

Chemical

Oil & Gas

Food Processing

Market, by Region:

North America

United States

Canada

Mexico

Europe

Russia

United Kingdom

Norway

Italy

Germany

Asia-Pacific

China

India

Australia

Japan

Malaysia

Indonesia

South Korea

Middle East & Africa

Saudi Arabia

UAE

Iran

Algeria

Kuwait

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies operating in global industrial absorbents 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).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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