

Global Phosphoric Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End-User Industries, Sales Channel, Regional Demand, Company Share, Foreign Trade, 2015-2032

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Abstracts

The global Phosphoric Acid market stood nearby 45 million tonnes in 2021 and is expected to grow at a CAGR of 4.04% during the forecast period until 2032.

The primary market driving factor for the growth of Phosphoric Acid market is its application in Fertilizers Industry. In 2021, the Fertilizers industry consumed approximately 80% of the Phosphoric Acid and is anticipated to dominate the Phosphoric Acid market in the forecast period. The most popular phosphatic fertilizers include diammonium phosphate (DAP), monoammonium phosphate (MAP), NPKs, and SSP. DAP is an excellent source of phosphate and nitrogen for plant nutrition. The ideal ratio of phosphorus and nitrogen is supplied by growing cereals like grain, fruits, cereals, and veggies. DAP in turn enhances soil's fertility thus making the crop production more efficient. The Phosphoric Acid market demand is expected to reach approximately 72 million tonnes by 2032.

Phosphoric acid is an inorganic compound with formula H_3PO_4 . It is also called orthophosphoric acid. It is a non-volatile, flavourless, colourless syrupy liquid. By using a wet method or a thermal process, phosphate ores can be converted into phosphoric acid, or H_3PO_4 . These two ores are Fluorapatite and Francolite. The wet method is used to produce majority of the phosphoric acid worldwide. Reaction, filtration, and concentration stages comprise the wet process. Phosphoric acid is majorly employed to manufacture fertilizers. The chemical reaction of phosphoric acid with ground rock phosphate results in triple superphosphate (TSP). MAP and DAP are other fertilizers which are produced by reaction between phosphoric acid and ammonia.

Based on region, Asia Pacific is dominating across all the areas around the globe, with a consumption of about 50% of the global Phosphoric Acid in 2021. In order to achieve high rate of crop production, fertilizer use is increasing in China and India due to the rapid growth in population. This can be linked to the region's agriculture industry's high volume fertilizer requirement. Based on this, it is anticipated that Asia Pacific's demand for phosphoric acid as a raw fertilizer ingredient should rise during the projection period. North America and Europe are also prominent consumers. Increase in the usage of this acid as food additives and animal feed is anticipated to surge the demand of global Phosphoric Acid in the upcoming years. Middle East region is leading in terms of producing Phosphoric Acid. It is mainly due to abundance of mineral phosphorous in this region which is the leading cause of high production of Phosphoric Acid.

Based on the end-user industry, the global Phosphoric Acid market is segmented into Fertilizers, Feed and Food Additives, and Others. The Fertilizers industry is dominating the Phosphoric Acid market. It is anticipated that this sector will maintain its position owing to growing demand of crops with the fast-growing population across the globe. Other applications of Phosphoric Acid as a Food Additive is also an impressive sector which will further fuel the Phosphoric Acid demand in the forecast period.

Major producers in the production of Global Phosphoric Acid market are OCP Group, Mosaic Company, IFFCO, Nutrien, Ma'aden, J.R. Simplot Company, ICL-YTH Group, Wengfu Group Co., Ltd., ICL(Rotem), Indorama (Industries Chimiques du Senegal), PhosAgro, Foskor Group, Rotem Amfert Negev Ltd., Yara, Coromandal International limited, JIFCO, and Indo Maroc Phosphore SA (IMACID).

Years considered for this report:

Historical Period: 2015- 2021

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023-2032

Objective of the Study:

To assess the demand-supply scenario of Phosphoric Acid which covers production, demand and supply of Phosphoric Acid market in the globe.

To analyze and forecast the market size of Phosphoric Acid

To classify and forecast Global Phosphoric Acid market based on end-use and regional distribution.

To examine competitive developments such as expansions, mergers & acquisitions, etc., of Phosphoric Acid market in the globe.

To extract data for Global Phosphoric Acid market, primary research surveys were conducted with Phosphoric Acid manufacturers, suppliers, distributors, wholesalers and Traders. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various segments and projected a positive outlook for Global Phosphoric Acid market over the coming years.

ChemAnalyst calculated Phosphoric Acid demand in the globe by analyzing the historical data and demand forecast which was carried out considering the raw material to produce Phosphoric Acid. ChemAnalyst sourced these values from industry experts and company representatives and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

Phosphoric Acid manufacturers and other stakeholders

Organizations, forums and alliances related to Phosphoric Acid distribution

Government bodies such as regulating authorities and policy makers

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as Phosphoric Acid manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

In this report, Global Phosphoric Acid market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by End-use: Fertilizers, Feed and Food Additives, and Others

Market, by Sales Channel: Direct Sale and Indirect Sale

Market, by Region: North America, Europe, Asia Pacific, Middle East and Africa, and South America.

Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

Contents

1. CAPACITY BY COMPANY

On our online platform, you can stay up to date with essential manufacturers and their current and future operation capacity on a practically real-time basis for Phosphoric Acid .

2. CAPACITY BY LOCATION

To better understand the regional supply of Phosphoric Acid by analyzing its manufacturers' location-based capacity.

3. PRODUCTION BY COMPANY

Study the historical annual production of Phosphoric Acid by the leading players and forecast how it will grow in the coming years.

4. DEMAND BY END- USE

Discover which end-user industry (Fertilizers, Feed and Food Additives, and Others) are creating a market and the forecast for the growth of the Phosphoric Acid market.

5. DEMAND BY REGION

Analyzing the change in demand of Phosphoric Acid in different regions, i.e., North America, Europe, Asia Pacific, Middle East and Africa, and South America, that can direct you in mapping the regional demand.

6. DEMAND BY SALES CHANNEL (DIRECT AND INDIRECT)

Multiple channels are used to sell Phosphoric Acid . Our sales channel will help in analyzing whether distributors and dealers or direct sales make up most of the industry's sales.

7. DEMAND-SUPPLY GAP

Determine the supply-demand gap to gain information about the trade surplus or deficiency of Phosphoric Acid.

8. COMPANY SHARE

Figure out what proportion of the market share of Phosphoric Acid is currently held by leading players across the globe.

9. COUNTRY-WISE EXPORT

Get details about quantity of Phosphoric Acid exported by major countries.

10. COUNTRY-WISE IMPORT

Get details about quantity of Phosphoric Acid imported by major countries.

11. PRICING ANALYSIS & FORECAST

Analyze historical prices since 2015 & Forecast on three months rolling period for next 12 months.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2032

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