

India Phosphoric Acid Market By Grade (Technical, Fertilizer), By Application (Fertilizers, Pharmaceutical, Food & Beverage, Detergent, Metal Treatment, Water Treatment, Others), By Region, Competition, Forecast and Opportunities, 2019-2029F

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Abstracts

The India Phosphoric Acid Market reached a valuation of USD 2.60 billion in 2023 and is expected to experience robust growth in the forecast period, with a projected Compound Annual Growth Rate (CAGR) of 3.07% through 2029 and is expected to reach at USD 3.08 billion by 2029. Phosphoric acid, known chemically as H_3PO_4 , and commonly referred to as orthophosphoric acid or phosphoric(V) acid, is classified as a weak acid. It typically appears as a colorless solid in its purest form and is non-toxic, remaining solid at room temperature and standard pressure.

Key Market Drivers:

1. **Growing Demand for Phosphate Fertilizers:** The increasing global population and the need to enhance agricultural productivity have led to a rising demand for effective fertilizers, with phosphate fertilizers playing a pivotal role in boosting crop yields and ensuring food security. This surge in demand has significantly influenced the India phosphoric acid market, driving its growth. As the Indian agricultural landscape evolves, with an emphasis on crop diversification and sustainable farming practices, phosphate fertilizers, and consequently phosphoric acid, become integral to maintaining soil fertility and supporting various crop nutrient requirements. This trend is expected to further stimulate the demand for phosphate fertilizers and shape the phosphoric acid market's positive trajectory.

2. **Growing Demand for Water Treatment:** The rapid industrialization and urbanization in

India have resulted in increased pollution levels in water bodies. Phosphoric acid's effectiveness in removing heavy metals and pollutants from water has made it crucial for water treatment systems. Its role in coagulation, flocculation, and the removal of suspended particles and impurities in municipal water treatment plants has driven its demand. Industries, from power generation to chemical manufacturing, also rely on phosphoric acid-based treatments to reduce pollutant levels in their effluents, ensuring compliance with environmental regulations. Furthermore, as freshwater sources become scarcer, phosphoric acid's role in controlling scaling and fouling in desalination systems is enhancing the efficiency of desalination processes.

3. Growing Demand for Phosphoric Acid in the Pharmaceutical Industry: Phosphoric acid's properties, such as its ability to adjust pH and enhance solubility, make it invaluable in pharmaceutical formulations. It is widely used to ensure the stability and efficacy of pharmaceutical compounds, especially in oral medications and injectables. Additionally, phosphoric acid is used in complexation processes and the production of nutraceuticals and dietary supplements, promoting bone health and aiding in calcium absorption. The rising prevalence of chronic diseases and the need for affordable healthcare solutions are further driving the demand for innovative pharmaceutical formulations, thereby increasing the demand for phosphoric acid.

Key Market Challenges:

1. Environmental Concerns: The phosphoric acid industry faces significant environmental challenges, including water pollution and contamination. The production of phosphoric acid involves extracting phosphate rock, generating phosphogypsum waste that may contain pollutants. The energy-intensive manufacturing process contributes to greenhouse gas emissions and air pollution. Sustainable practices and addressing environmental impacts are vital challenges for the industry.

2. Supply Disruptions: Phosphate reserves are concentrated in a few countries, leading to supply uncertainties due to geopolitical tensions, political instability, and environmental regulations. Supply chain disruptions, shipping challenges, and transportation-related issues can affect the timely delivery of phosphate resources to India.

Key Market Trends:

1. Technological Advancements: Technological advancements in quality control, testing, and production processes have reshaped the phosphoric acid industry. Automation,

data analytics, and sensor technologies have improved efficiency, reduced variability, and enhanced product quality. The integration of digital technologies and data-driven insights is optimizing production and supply chain operations.

Segmental Insights:

Grade Insights: In 2022, the Fertilizer grade segment dominated the phosphoric acid market due to its critical role in replenishing soil nutrients and increasing crop yields. Phosphate fertilizers derived from phosphoric acid, such as DAP and SSP, are essential for supporting agricultural productivity.

Application Insights: The water treatment segment dominated the phosphoric acid market in 2022, driven by its effectiveness in corrosion control, removal of contaminants, and use in various water treatment processes. As India's water infrastructure expands, corrosion control becomes vital, contributing to infrastructure longevity and water supply safety.

Regional Insights: The West Indian region leads the India Phosphoric Acid Market, possibly due to significant phosphate rock reserves or access to phosphate mines. A well-established infrastructure and supportive industry ecosystem further contribute to the region's dominance.

Key Market Players

Budenheim India Pvt. Ltd.

Grasim Industries Limited

Gujarat Alkalies and Chemicals Ltd.

Indo Maroc Phosphore S.A (IMACID)

Jordan India Fertilizer Company (JIFCO)

Punjab Chemicals & Crop Protection Limited

United Phosphorus Limited

Report Scope:

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

India Phosphoric Acid Market, By Grade:

Technical

Fertilizer

India Phosphoric Acid Market, By Application:

Fertilizers

Pharmaceutical

Food & Beverage

Detergent

Metal Treatment

Water Treatment

Others

India Phosphoric Acid Market, By Region:

North India

East India

West India

South India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India Phosphoric Acid Market.

Available Customizations:

India Phosphoric Acid Market report with the given market data, Tech Sci 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).

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