

Industrial Absorbents Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type (Pads, Rolls, Pillows, Booms, Socks, and Others), Type (Universal, Oil-Only, and Hazmat/Chemical), and End-Use Industry (Oil & Gas, Chemical, Food Processing, Healthcare, Automotive, and Others)

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Abstracts

The industrial absorbents market is expected to grow from US\$ 3,850.41 million in 2022 to US\$ 5,085.36 million by 2028; it is estimated to register a CAGR of 4.7% during the forecast period.

Industrial absorbents are used for cleaning up chemical and oil spills. Oil spills are long-lasting environmental disasters with a wide range of impacts. The effects of oil spills may vary, ranging from minimal to serious ones, depending on the magnitude and location of the spillage. Oil can kill surface-dwelling animals and birds by poisoning or suffocating them, or by affecting their buoyancy and natural waterproofing mechanisms. Contaminated food supplies may lead to the malnourishment of animals, which may be followed by poisoning over time. The damage can be significant if an oil spill occurs in an area with wildlife habitat. Oil disables the insulating ability of fur on mammals and impacts the water-repelling qualities of a bird's feathers. Without insulation or water-repelling qualities, mammals and birds can die from hypothermia.

Based on product type, the global industrial absorbents market is segmented into pads, rolls, pillows, booms, socks, and others. The booms segment held the largest market share in 2022 and the socks segment is anticipated to register the highest CAGR during the forecast period. Absorbent booms help concentrate oil in thicker surface layers so

that vacuums, skimmers, or other collection methods can be used with greater efficiency. As booms are resistant to acids and hydrocarbon fluids, they are widely used in the oil & gas industry. Moreover, absorbent booms absorb water-based fluids to efficiently contain hydrocarbon fluids such as vegetable oils, diesel, and hydraulic oils. The availability of absorbent booms with extremely high liquid retention abilities contributes to the dominance of the booms segment in the industrial absorbents market.

Based on type, the global industrial absorbents market is segmented into universal, oil-only, and hazmat/chemical. The hazmat/chemical segment held the largest market share in 2022, and the oil-only segment is expected to register the highest CAGR during the forecast period. Hazmat/chemical absorbent is used to handle and clean up spills of acids, bases, paints, unknown liquids, and corrosive and hazardous chemicals. Regulations related to chemical spills drive the demand for hazmat/chemical absorbents in the chemicals industry. Further, Oil-only absorbents have the unique characteristic of repelling water, and absorbing oils and fuels selectively. As these absorbents float on the water, they are extremely effective in cleaning marine oil spills. These are used in areas where frequent oil leaks, spills, or ruptures occur—such as warehouses; automotive and marine workshops; and facilities that use, store, or dispose of oils or oil-based liquids.

Based on geography, the industrial absorbents market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. In 2022, Asia Pacific held the largest share of the market, and it is estimated to register the highest CAGR from 2022 to 2028. High disposable income of people is a major enabler of the surge in demand for commercial and passenger vehicles in Asia Pacific. Thus, increasing investments by leading automotive OEMs and rising EV manufacturing capabilities in the region are propelling the demand for conventional and electric vehicles. The proliferation of the automotive industry subsequently results in the industrial absorbents market growth in Asia Pacific. Industrial absorbents are used in automotive workshops to soak up floor spills of oil, petrol, diesel, water, and other chemicals. The absorbents used for automotive purposes do not distinguish between oil-based fluids or water-based liquids and absorb them all. Fuels and other chemicals used in automotive workshops can cause health hazards. These fluids can also cause environmental hazards as they are slick and flammable. Thus, all automotive garages use industrial absorbents to absorb all types of spills and leaks of diesel, oil, and fuel.

3M Co, Ansell Ltd, Brady Corp, Decorus Europe Ltd, Meltdown Technologies Inc, Oil-Dri Corp of America, Schoeller Industries GmbH, Fentex Ltd, Complete Environmental

Products Inc, and Tolsa SA are among the key players operating in the global industrial absorbents market. These players engage in developing affordable and innovative products to meet the rising customer demands.

The overall industrial absorbents market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. Participants in this process include VPs; business development managers; market intelligence managers; national sales managers; and external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the industrial absorbents market.

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