

# Global Specialty Chemicals Market (by Type & Region): Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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## Abstracts

The global specialty chemicals market is predicted to reach US\$900.51 billion in 2024, progressing at a CAGR of 6.40%, over the period 2020-2024. The factors such as growing population, expansion of oil drilling & refinery capacities, accelerating sales of packaged food, expanding urbanization and surging consumption in the automotive sector would drive the growth of the market. However, the market growth would be challenged by price instability of crude oil, mounting concerns regarding CO2 emissions and stringent regulations. A few notable trends include enlarging construction sector, increasing demand for biodegradable products, rising demand from electronic applications and continuous research and development.

The global specialty chemicals market has been segmented on the basis of type and region. In terms of type, the global specialty chemicals market can be bifurcated into nutraceuticals & pharmaceutical ingredients, agrochemicals, food additives, construction chemicals, electronic chemicals, water treatment chemicals, polymer additives, dyes & pigments, surfactants and others.

The fastest growing regional market is Asia Pacific due to rapid growth in the construction activities in the region, growing demand from various end user industries such as pharmaceuticals and nutraceuticals, personal care and cosmetics, automotive, and electrical and electronics, expanding refinery capacities along with growing diversification and industrialization in economies such as Singapore, Malaysia, Thailand and India. Further, the sudden outbreak of COVID-19 has created an unfavorable impact on the market as the lockdown has halted various industrial activities and weakened the production and demand for specialty chemicals.

#### Scope of the report:

The report provides a comprehensive analysis of the global specialty chemicals market segmented on the basis of type and region.

The major regional and country markets (Asia Pacific, North America, Europe and RoW) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (BASF SE, Dow Inc. (The Dow Chemical Company), Evonik Industries AG, Solvay SA, Akzo Nobel N.V. and Clariant AG) are also presented in detail.

#### Key Target Audience:

Specialty Chemicals Manufacturers

Specialty Chemicals Suppliers & Distributors

Raw Material Suppliers

Key End Use Industries

Government Bodies & Regulating Authorities

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