Report Information

More information from: https://www.marketresearchfuture.com/reports/bromine-derivatives-market-8060

Bromine Derivatives Market Research Report - Global Forecast till 2032

Report / Search Code: MRFR/CnM/6588-HCR **Publish Date:** May, 2024

Request Sample

Price	1-user PDF : $ 4950.0	Site PDF : $ 5950.0	Enterprise PDF : $ 7250.0

Description:

Global Bromine Derivatives Market Overview

Bromine Derivatives Market Size was valued at USD 1.00 billion in 2023. The bromine derivatives industry is projected to grow from USD 1.06 Billion in 2024 to USD 1.60 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 5.34% during the forecast period (2024 - 2032). Increased demand for bromine derivatives from end-use sectors such as automobiles and electronics, as well as increased demand for plastic and rubber products are the key market drivers enhancing the market growth.

Bromine Derivatives Market Overview

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Bromine Derivatives Market Trends

- ### Plastics demand from the automotive and electronic industries is driving market growth

Market CAGR for Bromine Derivatives is quickly developing in the electrical and electronics industry. Plastics are widely employed in the manufacture of electrical equipment. Plastics are utilized in a wide range of industrial applications, such as connectors, electronic casings and components, wire and cable, switches, and printed circuit boards. Flame retardants are now needed ingredients in many products to prevent fires caused by resistive heating or joule heating.

To lessen fire dangers caused by heat generation caused by engine overheating or electrical overload/shorting, for example, practically all plastic parts in an automobile must have good flame-retardant characteristics.

In addition, the rising stringency of government rules encouraging the use of flame-retardant components in cars is likely to drive up demand for such components.

Flame retardants use bromine compounds to limit the spread of fire. Flame retardants can prevent a fire from spreading and give people more time to evacuate and flee the area. Fire retardants are utilized for both personal and commercial purposes, and can be found in a variety of settings, including offices, malls, theatres, trains, aircraft, and automobiles. The growing need to reduce fire damage all across the world is driving the bromine derivatives. market revenue.

Furthermore, Israel Chemicals Limited and Albemarle Corporation signed a definitive long-term to supply polymeric flame retardants ly. Albemarle markets these goods under the GreenCrest name, whereas ICL markets them under the FR122P brand.

Bromine Derivatives Market Segment Insights

Bromine Derivatives Product Type Insights

The bromine derivatives market segmentation, based on product type includes hydrogen bromide, calcium bromide, sodium bromide, zinc bromide, decabromodiphenyl ethane (DBDPE), tetrabromobisphenol a (TBBPA) and others. Sodium bromine is expected to have the largest CAGR during the projection period. Sodium bromide (NaBr) is a common inorganic, highly flammable, white crystalline compound. It acts as a catalyst in TEMPO-mediated oxidation processes. Because it is chemically stable, NaBr is used in conjunction with other bromide and chloride solutions. It aids in the development of chemical sensitivity. Government measures and laws addressing serious issues, as well as growing concerns about water purity, are projected to drive up demand for the product in the future years.

Bromine Derivatives Application Insights

The bromine derivatives market segmentation, based on application, includes flame retardants, organic intermediate,

oil & gas drilling, biocides, PTA synthesis and others. Flame retardants are expected to dominate the bromine market in terms of value during the projected period. This dominance can be due to rising demand for flame retardants in the automotive, electronics, construction and infrastructure, rubber, and textile industries. Brominated chemicals have numerous applications in various industries. Bromine chemicals are commonly used as flame retardants. Bromine extinguishes a fire by interacting with the fire cycle in the gaseous phase, so interrupting the chemical chain reaction. Brominated flame retardants (BFs) are bromine-containing compounds that are added to substances to impede or slow the rate of burning. Brominated flame retardants are more commonly employed than other commercialized chemical flame retardants.

Figure1: Bromine Derivatives Market, by application, 2022 & 2032(USD billion)

Bromine Derivatives Market, by application
Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Bromine Derivatives End-User Industry Insights

End-user industries in the bromine derivatives market include electrical and electronics, construction, oil and gas, chemicals, pharmaceuticals, wastewater treatment, and others. Pharmaceuticals held a significant market share. Pharmaceutical is one of the prospective applications of bromine derivatives due to the rising usage of NaBr in the production of medical intermediates and as anti-epileptic medicines (AEDs) due to its anti-seizure capabilities. Increasing oil and gas exploration operations have resulted in the widespread usage of calcium bromide (CaBr) and sodium bromide (NaBr) as drilling fluid for the extraction of petroleum products, which has boosted the overall bromine derivatives market.

Bromine Derivatives Regional Insights

By Region, the study provides the market insights into North America, Europe, Asia-Pacific and Rest of the World. In 2022, Asia Pacific had 49.1% of the bromine derivatives market. Multinational corporations in the region, such as Tosoh Corporation and Lanxess, are always engaging in product creation through intensive research and development. As a result of the expanding production and consumption of chemicals, Asia Pacific is seen as a promising region for foreign direct investment.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure2: BROMINE DERIVATIVES MARKET SHARE BY REGION 2022 (%)

BROMINE DERIVATIVES MARKET SHARE BY REGION
Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe’s bromine derivatives market accounts for the second-largest market share due to rising oil and gas development activities in Europe are expected to drive market expansion for bromine derivatives in the area. Further, the German bromine derivatives market held the largest market share, and the UK bromine derivatives market was the fastest-growing market in the European region

The North America Bromine Derivatives Market is expected to grow at the fastest CAGR from 2023 to 2032. This is due to the rapid production of natural gas in the region. . Moreover, China’s bromine derivatives market held the largest market share, and the Indian bromine derivatives market was the fastest-growing market in the North American region.

Bromine Derivatives Key Market Players& Competitive Insights

Leading market players are investing heavily in R&D to expand their product lines, which will help the bromine derivatives market, grow even more. Market participants are also undertaking a variety of strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, bromine derivativesindustry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the bromine derivatives industry to benefit clients and increase the market sector. In recent years, the bromine derivatives industry has offered some of the most significant advantages to medicine. Major players in the bromine derivatives market, including PACIFIC ORGANICS PVT Ltd (India), Albemarle Corporation (US), Honeywell International inc (US) and others, are attempting to increase market demand by investing in R&D operations.

Lanxess AG is a German specialty chemicals firm headquartered in Cologne, Germany. It was created in 2004 following the spin-off of Bayer AG's chemicals division and sections of its polymers business. The company's origins may be traced back to 1863, the year Bayer AG was founded. As part of a major restructuring, the Bayer Group chose to spin off big parts of its chemical activities and roughly one-third of its polymer business into an independent company. In July 2019, Lanxess revealed numerous project growth plans for the region by 2022, including a USD 60 million investment in the bromine reservoir site.

ICL Group Ltd. is a multinational manufacturing company that develops, manufactures, and markets fertilizers, metals, and other specialty chemicals. ICL's primary markets are agriculture, food, and engineered materials. ICL produces over one-third of the world's bromine and is the world's sixth-largest producer of potash. It produces speciality fertilizers and specialty phosphates, as well as flame retardants and water treatment solutions. The Israel Corporation, one of Israel's largest enterprises, owns a majority stake in ICL. Israel Chemicals, in addition to the Dead Sea Works, mines phosphates in the Negev desert. In September 2020, Israel Chemicals Ltd. has announced plans to boost its bromine compound output to 25,000 metric tons per year. The corporation plans to invest roughly USD 50 million in this expansion and anticipates a return of approximately USD 110 million. This growth coincides with the company's strategic collaborations with numerous Asian consumers.

Key Companies in the bromine derivatives market include

- PACIFIC ORGANICS PVT Ltd (India)

- Albemarle Corporation (US)
- Honeywell International Inc (US)
- LANXESS (Germany)
- APK (India)
- Neogen Chemical Limited (India)
- TETRA Technologies Inc (US)
- Tosoh Corporation (Japan)
- ICL (Israel)
- BEACON ORGANOSYS (India).

Bromine Derivatives Industry Developments

In July 2019, Lanxess Corporation began extruding polystyrene and using Emerald Innovation 3000 as a flame retardant in place of hexabromocyclododecane. Hexabromocyclododecane is no longer available. This product helped to reduce the use of hexabromocyclododecane.

In August 2021, The Environmental Protection Agency (EPA) has issued revised guidelines for the use of methyl bromide as a quarantine and pre-shipment fumigant for logs stored in a ship's hold, which will be effective on January 1, 2023.

In March 2020, ICL's manufacturing facilities in China reopened after a mandatory shutdown that began in January 2020 to control the spread of the infection.

Bromine Derivatives Market Segmentation

Bromine Derivatives Market By Product Type Outlook

- Hydrogen Bromide
- Calcium Bromide
- Sodium Bromide
- Zinc Bromide
- Decabromodiphenyl Ethane (DBDPE)
- Tetrabromobisphenol A (TBBPA)
- Others

Bromine Derivatives Market By Application Outlook

-

Flame Retardants

- Organic Intermediate
- Oil & Gas Drilling
- Biocides
- PTA Synthesis
- Others

Bromine Derivatives Market By End-User Industry Outlook

- Electrical & Electronics
- Construction
- Oil & Gas
- Chemicals
- Pharmaceuticals
- Wastewater Treatment
- Others

Bromine Derivatives Regional Outlook

- North America
    - US
    - Canada
- Europe
    - Germany
    - France
    - UK
    - Italy

- Spain
- Rest of Europe

- Asia-Pacific
  - China
  - Japan
  - India
  - Australia
  - South Korea
  - Australia
  - Rest of Asia-Pacific

- Rest of the World
  - Middle East
  - Africa
  - Latin America

Table of Content:

Contents