

Covid-19 Impact on Ion Exchange Resins Market: Strategic Assessment and SWOT Analysis 2020-2026

Increase in the demand for municipal and industrial water treatment is one of the driving factors for the global ion exchange resins market.

ALBANY, NY, USA, October 7, 2020

/EINPresswire.com/ -- According to a Transparency Market Research Report, the competition in the global [ion exchange resins market](#) is marked by fierce competition. Most players are expanding their product line with growing application for ion exchange resins. On the other hand, with some section of applications in scaling up, companies in the ion exchange market are working on developing techniques for large scale production of the product.

Furthermore, the global ion exchange resins market is known to be a consolidate trade arena with limited players. The top players alone account for more than 40% of the market share. Some of the prominent names in the global ion exchange resins market are The Dow Chemical Company, Lanxess AG, Mitsubishi Chemical Corporation, and Purolite.

The global ion exchange market has been growing at a significant pace in the last few years. According to analysts, the market is predicted to grow at healthy CAGR of 4.8% between 2018 and 2026.

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Based on the application segment, water purification is projected to account for the highest share in the global ion exchange market. The demand for recycling water in large residential, commercial, and educational areas is expected to push growth in the global ion exchange



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market.

Geographically, North America is believed to remain the most prominent region for the global ion exchange resins market. Factors like presence of large number of pharmaceutical companies, a strong food and beverages market, and importance for water purification are propelling demand here.

ion exchange resins industry

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Pharmaceutical, Nuclear, and Food Industries to Drive Demand for Ion Exchange Resins

The most significant application of ion exchange resins is purification. While there are several industries where the product finds applications, the major industries include pharmaceuticals, food and beverages, and nuclear energy. As healthcare becomes a priority for most nations across the world, the demand for new drugs and existing medications will shoot up. This will require pharmaceutical companies to scale up their production. A crucial process in drug production is purification, and ion exchange resins are required here.

In the food and beverages industry, ion exchange resins are used for purifying fruit juices. With a large number of people migrating from carbonated drinks to fruit juices for refreshment, the demand for ion exchange resins in the food and beverages industry is predicted to climb. Another notable trend in the global ion exchange resins market is the rising demand for nuclear energy. Uranium is a key raw material in nuclear energy production, and ion exchange resins are used for purifying it. These aspects of the product are believed to steer growth in the global ion exchange resins market.

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Sensitivity to External Factors May Dampen Demand in Ion Exchange Resins Market

Despite the numerous advantages that ion exchange resins have, the market is predicted to face some challenges. The efficiency of ion exchange resins is hampered due to external conditions like light and temperature.

However, players in the ion exchange resins market are working on developing better products that are resistant to heat and light. The launch of these products will strengthen the demand for ion exchange resins in the coming years.

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