

Bromine Derivatives Market 2021 Top Growing Companies Analysis and Segmentation Outlook till 2030

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EINPresswire.com/ -- The global [bromine derivative market](#) generated \$826.4 million in 2020, and is expected to generate \$1.35 billion by 2030, witnessing a CAGR of 5.1% from 2020 to 2030. The report offers a detailed analysis of changing market dynamics, key segments, top investment pockets, regional scenarios, value chain, and competitive landscape.



Rise in urbanization, need for enhanced infrastructure, and rapid rise of pharmaceuticals drive the growth of the global bromine derivative market. However, stringent government regulations on chemicals hinder the market growth. On the other hand, surge in pharmaceutical, construction, automotive activities in developing nations present new opportunities in the coming years.

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Covid-19 Scenario:

- As per the stats of the Organization for Economic Co-operation and Development (OECD), the price war erupted for crude oil with widened supply and less demand. This led to extensive production of oil and made a sluggish impact on the bromine derivative market.
- In addition, the import and export activities were affected considerably, which in turn, impacted the end-use industries of bromine derivatives. The demand for bromine derivatives reduced significantly.

•The automotive industry is one of the major end users of bromine derivative worldwide. The production activities in the automotive industry halted during the lockdown imposed during the Covid-19 pandemic. This reduced the demand for bromine derivatives. However, the demand would increase during the post-lockdown.

The report offers detailed segmentation of the global bromine derivative market based on derivative, application, end use, and region.

Based on derivative, the TBBPA segment contributed to the highest share in 2020, accounting for nearly one-third of the total market share, and is projected to maintain its lead position throughout the forecast period. However, the sodium bromide segment is projected to manifest the fastest CAGR of 5.4% from 2021 to 2030.

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Based on end use, the chemical segment accounted for the highest share in 2020, contributing to more than three-fifths of the global bromine derivative market, and is expected to maintain its leadership status during the forecast period. However, the construction segment is estimated to manifest the largest CAGR of 5.4% from 2021 to 2030.

Based on region, Asia-Pacific held the highest share in 2020, accounting for around two-fifths of the total share, and is estimated to maintain its dominance in terms of revenue by 2030. Moreover, this region is projected to manifest the fastest CAGR of 5.4% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

Leading players of the global bromine derivative market analyzed in the research include Albemarle Corporation, Hindustan Salts Limited, Gulf Resources Inc., Israel Chemicals Limited, Honeywell International Inc., Perekop Bromine, LANXESS Corporation, TETRA Technologies, Inc., Tata Chemicals Limited, and Tosoh Corporation.

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