

Hydrogen Peroxide Market Future Looks Promising for Market Size as it Takes Off

Several factors contribute to the growth of the hydrogen peroxide market. The rise in demand from the pulp and paper industry.

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/EINPresswire.com/ -- The [hydrogen peroxide market](#) is expected to experience significant growth from 2022 to 2031, according to a report published by Allied Market Research. The global hydrogen peroxide industry generated \$5.4 billion in 2021 and is projected to reach \$8.9 billion by 2031, with a compound annual growth rate (CAGR) of 5.2%.



Hydrogen Peroxide Market Growth

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Rise in demand from pulp & paper industry, wide applications of hydrogen peroxide, and surge in demand for the product from the healthcare industry drive the growth of the global market.”

David Correa

Several factors contribute to the growth of the hydrogen peroxide market. The rise in demand from the pulp and paper industry, the wide range of applications of hydrogen peroxide, and the increased demand from the healthcare industry for its antiseptic properties are driving market growth. However, concerns about the health and environmental hazards associated with hydrogen peroxide could hinder market expansion. On the other hand, the wastewater treatment industry's growing demand for hydrogen peroxide presents new opportunities for market growth in the future.

The outbreak of the Covid-19 pandemic had a negative impact on the global hydrogen peroxide market. The decrease in demand for hydrogen peroxide from various end-use sectors, such as pulp and paper, chemical synthesis, food processing, textile, water and wastewater treatment,

and electronics and semiconductors, was a result of the pandemic. However, hydrogen peroxide's use as an antibacterial and sterilizing agent in the food industry increased due to concerns about food safety and health.

The pulp and paper segment held the largest market share in 2021 and is expected to maintain its leadership throughout the forecast period. The segment benefits from the increasing use of hydrogen peroxide in industrial applications and its role as a disinfectant. Other segments analyzed in the report include chemical synthesis, mining, textile, healthcare, food and beverage, wastewater treatment, and personal care.

In terms of regional analysis, Asia-Pacific accounted for the highest market share in 2021 and is projected to maintain its dominance by 2031. The region is expected to witness the fastest CAGR of 6.0% from 2022 to 2031. The increased use of hydrogen peroxide in the pharmaceutical industry and healthcare facilities contributes to the market's growth in this region. North America, Europe, and LAMEA (Latin America, Middle East, and Africa) were also analyzed in the report.

The report highlights key players in the hydrogen peroxide market, including Evonik Industries, Solvay, Akzo Nobel, Kemira Oyj, National Peroxide Limited, Arkema S.A., BASF, Cleartech Industries, Gujarat Alkalies and Chemical Ltd, Hansol Chemicals, Indian Peroxide Ltd, Meghmani Finechem Limited, Mitsubishi Gas Chemical Company, Nouryan, and Taekwang Industrial Co. Ltd. These companies have implemented various strategies to increase their market share, such as new product launches, collaborations, expansions, joint ventures, and agreements.

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industry.

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