

Specialty Chemicals Market is estimated to reach US\$1,008.952 billion by 2029 at a CAGR of 4.92%

The specialty chemicals market is projected to grow at a CAGR of 4.92%, from an estimated value of US\$793.566 billion in 2024 to US\$1,008.952 billion in 2029.



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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [specialty chemicals market](#) is projected to grow at a CAGR of 4.92% between 2024 and 2029 to reach US\$1,008.952 billion by 2029.

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Specialty chemicals are those chemical products that are designed and produced according to specific functions or performances. It is also known as performance chemicals as it is focused on how these chemicals perform rather than their chemical structure. These chemicals are produced in small quantities and are tailored as per specific applications. They are used in various sectors, including adhesives, agrichemicals, cleaning supplies, colors, elastomers, flavors, [food additives](#), fragrances, industrial gases, [lubricants](#), paints, polymers, surfactants, and textile auxiliaries.

The expanding construction and infrastructure development in the regions of Asia and Africa is driving the specialty chemicals market growth. At the same time, the rising demand for affordable housing and an increase in chemical inputs in the agriculture sector are also driving the market growth. Furthermore, the increase in the production of pharmaceuticals and medicines will propel the market to have a steady growth of 4.92% during the forecast period.

Several market players are expanding their presence in the specialty chemicals market to take advantage of the growing demand for specialty chemicals. For instance, in June 2020, ALTANA AG and UB FIGG invested in the Finnish technology company NORDTREAT. ALTANA division BYK initiated joint development of bio-based flame-retardant additives with NORDTREAT, which

produces bio-based raw materials.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/specialty-chemicals-market>

By type, the specialty chemicals market is segmented into specialty polymers, construction chemicals, specialty coating, plastic adhesives, and others. Specialty Polymers are specialty chemicals composed of long-chain molecules tailored for specific functions, such as biopolymers used in biodegradable packaging. On the other hand, specialty coatings are chemicals that act as coating materials, helping protect the surface of any material, such as anti-corrosive coatings used in pipelines. Specialty polymers will be growing more than other types of specialty chemicals as the end-user industry of these polymers, such as automobiles, is increasing in the forecast period.

By end-user, the specialty chemicals market is segmented into Pharmaceuticals, Electronics, Automotive, Construction, and Others. In the pharmaceutical industry, specialty chemicals are used in the production of drugs as catalysts, such as the use of Acetone in purifying raw materials. In the Automotive sector, they are used for a variety of applications such as it is used as a coating, adhesives, sealants, lubricants, etc. In the forecast period, the automotive segment is anticipated to grow. As the economies of Asia and Africa are growing, the demand for the automotive segment is rising, leading to an increase in demand for specialty chemicals.

By Application, specialty chemicals are segmented into Rubber Processing Chemicals, Food & Feed Additives, Cosmetic Chemicals, Oilfield Chemicals, Specialty Pulp & Paper Chemicals, Specialty Textile Chemicals, Water Treatment Chemicals, Construction Chemicals, Electronic Chemicals, Mining Chemicals, Pharmaceutical & Nutraceutical Additives, Agrochemicals and Others. Specialty chemicals such as vulcanization agents are used in rubber processing and manufacturing. These chemicals are used as food & feed adhesives for the safety and performance of foods, such as it is used as food packaging adhesives. They are used as electronic chemicals for semiconductors and in advanced electronics. In the forecast period, the electronic chemicals segment is expected to have the highest growth as the demand for semiconductors is very high. The demand for advanced electronics is also growing rapidly, increasing the demand for electronic chemicals.

Based on geography, the Asia Pacific region will dominate the specialty chemicals market during the forecast period. The major countries in the region, including India, China, Japan, Korea, and Australia, significantly contribute to rapid economic growth and industrialization. This increase in industrialization and fast economic growth will help in increasing the demand for specialty chemicals. The Asia Pacific will also dominate the specialty market due to the fast-growing economies such as Thailand, Vietnam, Cambodia, Singapore, Philippines and Indonesia.

As a part of the report, the major players operating in the specialty chemicals market that have been covered are BASF SE, Carlyle Group, Evonik, PPG Industries Ltd, Mitsubishi Chemical

Corporation, RBP Chemical Technology, Inc., Brenntag Specialties, Inc., TORAY INDUSTRIES, INC., Lanxess India Private Limited, Intertek Group plc, Himadri Speciality Chemical Ltd, 3M, AECI, Albemarle Corporation, ALTANA, Archroma, Arkema Group and GCP Applied Technologies Inc.

The market analytics report segments the specialty chemicals market as follows:

- By Type

- o Specialty Polymers
- o Construction Chemicals
- o Specialty Coating
- o Plastic Additives
- o Others

- By End-User

- o Pharmaceuticals
- o Electronics
- o Automotive
- o Construction
- o Others

- By Application

- o Rubber Processing Chemicals
- o Food & Feed Additives
- o Cosmetic Chemicals
- o Oilfield Chemicals
- o Specialty Pulp & Paper Chemicals
- o Specialty Textile Chemicals
- o Water Treatment Chemicals
- o Construction Chemicals
- o Electronic Chemicals
- o Mining Chemicals
- o Pharmaceutical & Nutraceutical Additives
- o Agrochemicals
- o Others

- By Geography

- o North America

- USA

- Canada
- Mexico

- o South America
 - Brazil
 - Argentina
 - Others

- o Europe
 - Germany
 - France
 - UK
 - Others

- o Middle East and Africa
 - Saudi Arabia
 - UAE
 - Others

- o Asia Pacific
 - China
 - India
 - Japan
 - South Korea
 - Taiwan
 - Thailand
 - Indonesia
 - Others

Companies Profiled:

- BASF SE
- Carlyle Group
- Evonik
- PPG Industries Ltd
- Mitsubishi Chemical Corporation
- RBP Chemical Technology, Inc.
- Brenntag Specialties, Inc.
- TORAY INDUSTRIES, INC.

- Lanxess India Private Limited
- Intertek Group plc
- Himadri Speciality Chemical Ltd
- 3M
- AECI
- Albemarle Corporation
- ALTANA
- Archroma
- Arkema Group
- GCP Applied Technologies Inc.

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