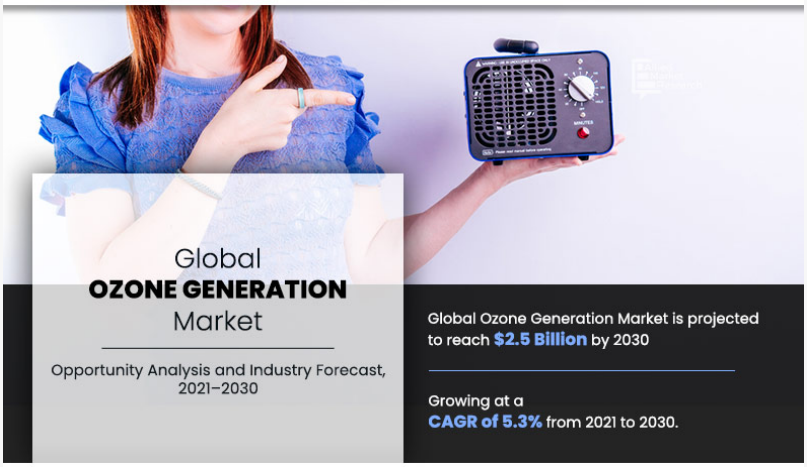
Ozone Generation Market to Partake Significant Development during 2030

Ozone Generation Market Size Expected to Reach $2.5 Billion by 2030



Ozone Generation Market Forecast-2030

PORTLAND, OREGON, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- The global ozone generation market size was valued at $1.5 billion in 2020 and is projected to reach $2.5 billion by 2030, at a CAGR of 5.3% from 2021 to 2030.

Ozone, also known as trioxygen, has the chemical formula O3 and is composed of three oxygen atoms. Ozone gas is naturally unstable at normal atmospheric conditions, which means that in commercial applications, ozone must be made on-site using an ozone generator. The lifetime of ozone in water depends on various factors, including water temperature, ozone concentration, and the composition of the water itself. Although ozone does exist naturally, it is a relatively unstable and reactive gas. Therefore, ozone exists in the lower atmosphere at low concentrations. The greatest quantities of natural ozone are found at levels of up to 6 ppm (v/v) in the stratosphere, thus the term, the ozone layer. The natural production of ozone is by either UV radiation or lightning. As a commercially demanded treatment, there have been decades of R&D put into various methods of ozone industrial production. Today there are four recognized methods, such as corona discharge, ultraviolet radiation, electrolysis, and radiochemical source. In addition, Ozone is one of the most powerful oxidation tools used by water treatment professionals for purification and disinfection. However, the rising water treatment system may act as the major driving factor for the market.

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Ozone is created from Oxygen in nature and in ozone generators for commercial or industrial applications. However, ozone quickly reverts back to molecular Oxygen. Ozone cannot be stored due to a short half-life and must be produced on-site and on-demand. Therefore, the ozone generator is the most important component of any successful ozone system. Industrial and

commercial ozone applications use corona discharge ozone generators, almost exclusively.

The ozone generation market is segmented on the basis of technology, application, end-user, and region. On the basis of technology, the market is classified into the ultraviolet, cold plasma, corona discharge, and electrolytic. By application, it is categorized into wastewater treatment, air purification, medical equipment, food & beverages, and others. On the basis of end-use, it is categorized into industrial, residential, municipal, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in this ozone generation industry report include Daikin Industries, Ltd., Evoqua Water Technologies LLC, Electrolux, Ebara Corporation, Fuji Electric Co., Ltd., Mitsubishi Electric Corporation, MKS Instruments, Teledyne Technologies, Toshiba Corporation, Xylem.

The report focuses on the global ozone generation market analysis and the major products and applications where ozone generation is deployed. It further highlights numerous factors that influence market growth, such as forecasts, trends, drivers, restraints, opportunities, and roles of different key players that shape the market. The report focuses on the overall demand for ozone generation in various countries, presenting data in terms of both value and volume. The revenue is calculated by proliferating the volume by region-specific prices, considering the region-wise differentiated prices.

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Impact Of Covid-19 On the Global Ozone Generation Market

- Ozone is created when diatomic oxygen is exposed to an electrical field or ultraviolet (UV) light. In addition, ozone is a highly reactive gas composed of three oxygen atoms. Moreover, the COVID-19 pandemic has turned an existing oxygen gap in many low- and middle-income countries (LMICs) into a crisis. The overwhelming number of patients in need of oxygen therapy far outstrips the existing capacity at hospitals and health facilities: over half a million COVID-19 patients in LMICs need oxygen therapy every day. An estimated 4.2 million children with pneumonia also cannot access this life-saving medical gas each year. However, with the crisis of oxygen, the demand for ozone is highly impacted and shows a negative result in the growth of the market.
- The COVID-19 pandemic's substantial impact on the film industry in 2020, 2021, and further into 2022, mirrors its impacts across all arts sectors. Globally, cinemas and movie theaters were closed, festivals were canceled or postponed, and film releases were moved to future dates or delayed indefinitely. However, the usage of ozone decreased in such public places, which leads to a negative result of ozone demand and hampers the growth of the ozone generator market.
- COVID-19 impacted almost all industries by hindering various industrial operations and disrupting the supply chain. Maximum companies halted their operation due to less workforce. However, there is a sluggish decline in the global ozone generation market due to the impact of COVID-19.

- Furthermore, import and export activities were significantly impacted, which, in turn, adversely affected the industries that use ozone generation; thereby affecting the global ozone generation market.

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Key Findings of Study

- On the basis of technology, the corona discharge segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.
- On the basis of application, the medical equipment segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.
- Depending on end-use, the industrial segment registered the highest market share in 2020 and is projected to maintain the same trend during the forecast period.
- Region-wise, Asia-pacific registered the highest market share in 2020 and is projected to remain dominant during the forecast period.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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