Phosphoric Acid Market projected to reach US$64.214 billion by 2030 at a significant CAGR of 4.79%

The phosphoric acid market is expected to grow at a CAGR of 4.79%, reaching a market size of US$64.214 billion in 2030 from US$53.257 billion in 2025.

NOIDA, UTTAR PRADESH, INDIA, December 11, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the phosphoric acid market is projected to grow at a CAGR of 4.79% between 2025 and 2030 to reach US$64.214 billion in 2030.

Phosphoric acid is an inorganic acid that mostly comes from phosphate minerals. This acid is non-toxic, colourless, and odourless. A common belief is that phosphoric acid is a solid, non-volatile liquid. Applications for phosphoric acid are numerous and include the manufacture of fertilizer, food and beverage additives, and some therapeutic purposes. The main factor driving this industry is the rising demand for food worldwide brought on by the world's population growth, which has increased agricultural output. Among other things, one of the main uses of phosphoric acid is in the production of fertilizers.

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Moreover, environmental awareness has increased, and market dynamics are shifting towards sustainable production techniques for phosphoric acid. Although methods of eco-friendly production are gaining better acceptance with consumers, companies, and other regulators, industries that have adopted sustainability practices not only meet the increasing demand for greener chemicals but are also involved in alleviating associated environmental challenges with the production of phosphoric acid. The commitment to sustaining development increases the market profile for ecologically-aware customers, ensures compliance with various shifting environmental regulations, and creates more demand for phosphoric acid produced sustainably.

In addition, new technologies improve the production process and increase demand for

phosphoric acid. Increased production capacity, reduced energy consumption, and cost-effectiveness improvements are made possible by automation and more efficient extraction techniques. This technology enables manufacturers to meet increasing demand while offering affordable prices. Moreover, these modernized techniques help both environmental problems and sustainability standards. All these make market adoption of cutting-edge technologies operationally more efficient, reduce costs, and benefit the environment- creating a high demand for phosphoric acid in several sectors.

Further, phosphoric acid is widely used in flavour enhancers and acidity regulators in several things, such as processed meals and bottled beverages. As consumers' tastes in food and drinks continue to evolve across the globe, the demand for phosphoric acid in food and beverage production has been increasing dramatically. Thus, it is no surprise that this market continues to grow in terms of industry-led demand, further highlighting the importance phosphoric acid has in ensuring the intended taste and quality of a variety of food and drink products.

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The phosphoric acid market is segmented by application into four major categories: Fertilizers, food and beverages, pharmaceuticals, and others. Phosphoric acid is very important in the manufacture of phosphate fertilizers required for agricultural production, it is primary among uses of fertilizers as most users demand. This is dependent on the growing demand for food production to meet the requirements of the increasing population. This is due to an increase in processed food and beverage consumption, which includes phosphoric acid as an acidulant and flavouring ingredient, which brings the fastest growth of the food and beverages market.

The phosphoric acid market by the process is segmented into the wet process and thermal process. H3PO4—phosphoric acid—can be manufactured from phosphate rock either by wet or heat processes. The wet method, indeed, accounts for 80% of this phosphoric acid in the world. The phases of the wet process consist of those of reaction, filtration, and concentration. In this vessel, sulfuric acid is used to grind and acidify the phosphate rock.- Tricalcium phosphate in the phosphate rock undergoes a process that produces phosphoric acid and the insoluble calcium sulfate (CaSO4) salt, commonly referred to as gypsum.

Based on geography, the Asia Pacific region of the phosphoric acid market is growing significantly. The fastest-growing phosphoric acid market is in the Asia-Pacific region, which is being driven by countries like China, India, and Indonesia's increased agricultural activity and quick economic growth. Because of the region's expanding population, more food must be produced, which raises the demand for phosphate fertilizers, which are made using phosphoric acid. Additionally, Asia-Pacific's urbanization and industrialization are increasing the need for phosphoric acid in several applications, such as the production of chemicals and food and beverages, which is propelling market expansion.

Moreover, the phosphoric acid industry environment in Asia-Pacific has improved as a result of recent government investments and initiatives. The "Pradhan Mantri Kisan Samman Nidhi" strategy was created by the Indian government to promote sustainable farming methods and boost fertilizer effectiveness, especially the application of fertilizers based on phosphoric acid.

As a part of the report, the major players operating in the Phosphoric acid market that have been covered are OCP Group, novaphos corporation, Nutrien Ltd., Aditya Birla Chemicals (India) Limited, Prayon, PhosAgro Group, Ma'aden, Agropolychim, Spectrum Chemical Manufacturing Corp, ICL Fertilizers, Arkema Group, DesmetBallestra.

The market analytics report segments the phosphoric acid market as follows:

- By Application

o Fertilizers
o Food and Beverages
o Pharmaceutical
o Others

- By Process

o Wet Process
o Thermal Process

- 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:

- OCP Group
- novaphos corporation
- Nutrien Ltd.
- Aditya Birla Chemicals (India) Limited
- Prayon
- PhosAgro Group
- Ma'aden
- Agropolychim
- Spectrum Chemical Manufacturing Corp
- ICL Fertilizers
- Arkema Group
- DesmetBallestra

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