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Hydrogen Peroxide Market Research Report - Global Forecast till 2030

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Description:

Hydrogen Peroxide Market Overview:

The Hydrogen Peroxide Market was worth USD 4096.1 million in 2020. It is expected to be worth USD 5,499.99 million in 2027. The CAGR for the market is expected to be 4.3% from the years spanning 2021 to 2027.

Hydrogen peroxide is a clear chemical that dissolves easily in water. It doesn't harm the environment and is great at oxidizing various organic and inorganic substances like skin and some metals. China currently makes more than 30% of the world’s total hydrogen peroxide supply. Hydrogen peroxide is heavily used in making paper and wood pulp. In fact, these two industries are the largest consumers of hydrogen peroxide. The hydrogen peroxide market share from these two industries (combined) alone surpassed 50% in 2017, and that number is growing every year.

COVID-19 analysis

COVID-19 changed the destiny of the world. People went towards a more digital and remote orientation in terms of living, shopping, and doing business/education. Their entire lives became more remote and digital. Governments sought to contain this dangerous virus by imposing temporary lockdowns and quarantines. Many industries and markets suffered because they were forced to either shut down temporarily or significantly halt operations.

The hydrogen peroxide market was no exception. Manufacturers of the chemical found that it was harder to procure the raw materials that were necessary to make it (hydrogen peroxide.) They had to pay much higher prices for these materials. This drove up the final price for the end consumer significantly.

List of Companies

- Solvay (Belgium),
- Evonik Industries AG (Germany),
- Kemira (Finland),
- Arkema SA (France),
- Mitsubishi Gas Chemical Company Inc (Japan),
- Nouryon (the Netherlands),
- Chang Chun Group (Taiwan),
- National Peroxide Ltd (India),
- FMC Corporation (US),
- OCI Company Ltd (South Korea),
- Indian Peroxide Limited (India),
- Thai Peroxide Co. Limited (Thailand),
- Merck KGaA (Germany),
- Huatai Group (China), and
- Hansol Chemical (South Korea).

Market dynamics

Drivers
The main driver of growth in the hydrogen peroxide market comes from the paper and pulp industries. Industries that use chemicals intensively in their manufacturing operations are also driving demand for and growth in the hydrogen peroxide market. The pulp and paper manufacturing industries need this chemical because it’s excellent at bleaching pulp to turn it to the tell-tale bright white color. Hydrogen peroxide also helps when taking ink out of paper to reuse it.

Many companies are being barred from using chlorine-based chemicals in their manufacturing operations. They are turning to hydrogen peroxide because they (rightly) perceive that it’s a safer and cheaper alternative.

**Opportunities**

The increased demand for hydrogen peroxide in many key industries is prompting many manufacturers of this clear chemical to invest heavily in research and development. The objective and goal are to develop and market a new generation of hydrogen peroxide which is safer for humans and the environment while processing and bleaching organic and inorganic items and substances perfectly.

**Restraints**

Hydrogen peroxide still has some negative impact on the environment. That’s why many governments around the world are trying to restrict its production and usage. This is a major restraint for the hydrogen peroxide market.

**Challenges**

Perhaps the biggest challenge that manufacturers in the hydrogen peroxide market will face lies in continuing to make newer generations of hydrogen peroxide that are affordable and more effective while being safer for humans to use. The newer generations of hydrogen peroxide also have to be environmentally friendly.

**Cumulative growth analysis**

The CAGR for the global hydrogen peroxide market is expected to be 4.3% until 2027. The market is expected to be worth USD 5499.9 million by then.

**Technology analysis**

FMC Corporation is a major player in the hydrogen peroxide market. It’s an American company. It has invested heavily in research and development to produce a new generation of hydrogen peroxide that has many more applications than its predecessors. It is also safer for humans to use, and it respects the environment.

**Global Hydrogen Peroxide Market Share, by End-Use Industry, 2017 (%)**

Source: MRFR analysis

**Segment overview**

**By grade**

The hydrogen peroxide market can be separated into the following based on grade:

- Standard
- Chemical
- Cosmetic
- Aseptic
- Food
- Semiconductor
By application

The global hydrogen peroxide market can be separated into the following based on application:

- Bleaching
- Oxidation
- Environmental
- Packaging
- Disinfectant
- Propellant
- Others

By industry

The global hydrogen peroxide market can be separated into the following based on industry:

- Pulp and paper
- Textiles
- Chemical
- Food and beverage
- Personal care and cosmetics
- Healthcare
- Electronics
- Mining
- Others

By region

The global hydrogen peroxide market can be separated into the following based on region:

- Asia-Pacific
- North America
- Europe
- Latin America
- The Middle East and North Africa

Regional analysis

The Asia-Pacific region had the largest hydrogen peroxide market share of all of the regions in the world in 2017. This region also has the highest regional CAGR. What’s driving growth in this region is the rapid proliferation of pulp, paper, and textiles manufacturers. All of these industries have a huge demand for hydrogen peroxide.

Another key driver of growth in the Asia-Pacific region has to do with increasing concern over the impact of industrialization on the environment. Also, nations like India and China, in particular, have been facing issues with the availability of clean water. This is necessary for agriculture and for human consumption. Water management industries have a huge need for hydrogen peroxide.

Another driver of growth in the regional hydrogen peroxide market has come from the increase in demand for wastewater treatment facilities, especially in India. China also has a rapid and growing demand for wastewater treatment facilities. What is driving demand in these two nations is rapid economic growth which is accompanied by rapid urbanization. The demand for wastewater treatment facilities is expected to increase dramatically during the years covered in this report (2020-2027) because urbanization and industrialization are expected to increase dramatically. Also, population growth, while decreasing dramatically in both India and China, is expected to generate an increase in demand for wastewater treatment facilities. This is also expected to generate an increase in demand for pulp, paper, textiles, and other manufacturers. All of these industries rely heavily on the usage of hydrogen peroxide to operate.

The North American region is a significant market for hydrogen peroxide. It is because many of the companies in the industries that use hydrogen peroxide are located in Canada and (especially) in
America. The United States enjoys the largest market share of all regions in the world mainly because most of the large companies that use hydrogen peroxide are located here.

Many companies in the North American region (and especially in America) need propylene oxide to function properly. This requires the usage of hydrogen peroxide.

**Competitive landscape**

The **hydrogen peroxide market** remains highly competitive. The reason is that there are lower barriers to entry in this industry in comparison with other industries. It doesn't require a lot of manpower, machinery, money, or initial investment to make hydrogen peroxide. Many companies are motivated to enter the market because it has a respectable CAGR. These companies are finding that they can sell more effective and improved versions of hydrogen peroxide at a premium price point.

Many companies are surviving by investing heavily in research and development. They are finding that this is one of the few effective ways that they have to ensure that they continue to remain competitive by developing and marketing newer generations of hydrogen peroxide that are much more effective than their predecessors. These newer versions of hydrogen peroxide also must be safe for human usage and the environment. Companies find that they can enter into new markets and solidify their positions in existing markets through research and development.

Companies are finding that mergers and acquisitions and joint ventures are also vital if they want to survive in the hyper-competitive **hydrogen peroxide market**. Both business activities give them more access to resources that allow them to enter into new markets on a strong footing. They can also solidify their positions in existing markets.

FMC Corporation is a major American company in the **hydrogen peroxide market**. It has managed to retain its superior position by investing heavily in the research and development that has allowed it to bring newer and innovative products to market. These products are safer for the environment. They are also safer for human consumption and are much more effective in terms of treating organic and inorganic substances.

**Recent developments**

- Arkema has introduced a newer and more effective version of hydrogen peroxide to the market
- FMC Corporation supports Phillipene farmers in their initiatives to increase crop yields
- FMC Corporation sues the agrochemicals manufacturer Natco for patent infringement and wins

**Report overview**

The **hydrogen peroxide market** is growing at a CAGR of 4.3% from the years spanning 2021-2027. These are the years that are under study and analysis in this report. The market was worth USD 4096.1 million in 2020. It’s estimated to be worth USD 5499.9 million in 2027. What’s driving growth in this market is rapid urbanization in the Asia-Pacific region, namely in India and China. The rapid growth in the paper and pulp processing industries is also driving growth.
The Global Hydrogen Peroxide Market is projected to register a CAGR of 5.5% during the forecast period to reach USD 4.0 billion by the end of 2023. Hydrogen peroxide (H2O2) is a colorless water-soluble liquid and one of the most versatile and eco-friendly oxidizing agents.

**By Grade:**
- Standard
- Chemical
- Aseptic
- Semiconductor

**By Application:**
- Bleaching
- Oxidation
- Environmental

**By End Use Industry:**
- Pulp & Paper
- Chemicals
- Textile
- Food & Beverage

**By Region:**
- North America
- Europe
- Asia-Pacific
- Middle East & Africa
- South America

### Global Market Share, by Region, 2018 (%)

**Drivers:**
- Increasing demand for the product in the pulp and paper and chemicals industry.
- Increasing consumption of paper in the developing economies.
- Rising demand for hygiene paper, tissues, and packaging is expected to favor growth.
- Rising environmental restrictions on the use of chlorine-derived bleaching chemicals is further boosting.

**Key Players:**
- Solvay (Belgium)
- Evonik Industries AG (Germany)
- Kemira (Finland)
- Arkema SA (France)
- Mitsubishi Gas Chemical Company Inc (Japan)
- Nouryon (the Netherlands)
- Chang Chun Group (Taiwan)
- National Peroxide Ltd (India)
- FMC Corporation (US)
- OCI Company Ltd (South Korea)
- Indian Peroxide Limited (India)
- Thai Peroxide Co. Limited (Thailand)
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- Huatai Group (China)
- Hansol Chemical (South Korea)
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