Sodium Tripolyphosphate Market Research Report- Forecast to 2023

Description:

Global Sodium Tripolyphosphate Market: by Application (Detergent, Cleaning Agent, Water Treatment, Food Preservation, Paints & Dying, Ceramic Tiles, Metal Treatment, and Others), by End Use (Household Cleaning, Food & Beverages, Agriculture, Textile, Pharmaceuticals, Cosmetics and Others) and Region - Forecast till 2023

Synopsis of Sodium Tripolyphosphate:
Sodium Tripolyphosphate is a crystalline powder primarily used for the purpose of cleaning. It is a salt of triphosphoric acid generally used in water softening and food preservation. It exists both in unhydrated as well in the hexahydrate forms. Commercially, Sodium Tripolyphosphate is used in textile industry for dyeing and as emulsifier in food and beverages preservation. Sodium tripolyphosphate is environmentally harmful as it contains higher proportions of phosphate.

According to the MRFR analysis, the Global Sodium Tripolyphosphate Market has shown sluggish growth over one and half decade. Restraining factors have greater impact over driving factors in this market which has led Sodium Tripolyphosphate Market to grow at a stagnant CAGR. Healthy growth in end use industries is the only growth driver identified in this market, wherein, household cleaning industry was the major contributor. Additionally, food & beverage industry extensively uses Sodium Tripolyphosphate for preservation purpose, which in turn, encouraged its demand. Although, global market growth is hampered by stringent government regulations on phosphate based detergents. Specifically, European Union has banned Sodium Tripolyphosphate across the region due to its environmentally hazardous nature. Additionally, strong competition given by Zeolite which is emerged as substitute and has also restricted growth of this market. The Global Sodium Tripolyphosphate Market anticipated to have growth opportunities on account of its use in home and personal care. It is used as pH adjuster in hygiene products is expected to provide growth prospects. The Global Sodium Tripolyphosphate Market was valued at USD 2,250.7 million in 2016 and is projected to reach USD 2,497.7 million by 2023 growing at insignificant CAGR of 1.48% over the review period of 2017-2023.

Global Sodium Tripolyphosphate Market, by Application 2016 (%):
Regional Analysis:

Based on the regions, the Global Sodium Tripolyphosphate Market is spanned across North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. In 2016, Asia Pacific region emerged as global leader in this market and has accounted for 42% of global share. China is one of the key regional markets, driving Asia Pacific Sodium Tripolyphosphate Market globally, due to growing production as well as export activities. As of 2016, it was a major revenue generating country across the globe and had generated USD 518.8 million with a steady CAGR of 1.69%. China was a major exporter to European markets, although, ban on Sodium Tripolyphosphate in Europe region has resulted in overcapacity in China by shrinking consumption.

North America was the second largest regional market which has accounted for over one fourth of the global market share. The region has banned Sodium Tripolyphosphate due to over proportion use of phosphate in detergents in order to eliminate environmental impact. Growth in this region is attributed to contribution of the U.S. in this region along with increasing demand for food preservation. The European region experienced drastic changes in terms of Sodium Tripolyphosphate consumption and production due to stringent government regulation, growing awareness towards eco-friendly products coupled with governments green approach. This has led Europe to grow at sluggish CAGR of 1.13% over the last decade.

Segmentation:

The Sodium Tripolyphosphate Market is fragmented on the basis of application, end use, and region. On the basis of application, the market is divided into detergent, cleaning agents, water treatment, food preservative, paints & dying, ceramic tiles, metal treatment, and others. As of 2016, detergent was the most promising application segment by accounting 26% shares and it is anticipated to continue its dominance over the review period by growing at CAGR of 1.40%. Market segmentation based on end use industries includes household cleaning, food & beverages, agriculture, textile, pharmaceuticals, cosmetics, and others. Household cleaning application dominated global market and has accounted for 27% market shares due to increasing household applications.

Key Players:

Some of the key players operating in the Global Sodium Tripolyphosphate MARKET are Innophos Holding Inc., Tata Chemicals Ltd., ICL Performance Ltd., Aditya Birla Chemicals, Sumitomo Chemicals Co. Ltd, Merck group, Hubei Xingfa Chemicals Group, Prayon S.A., Haifa Group, and TongVo Chemicals Limited.

Geographic Analysis:

The report covers brief analysis of geographical region such as:

North America
• U.S.
• Canada

Europe
• Germany
• UK
• Russia
• France
• Spain
• Italy
• Rest of Europe

Asia Pacific
• China
• India
• Japan
• South Korea
• Rest of Asia Pacific

Latin America
• Brazil
• Argentina
• Rest of Latin America

Middle East & Africa
• Israel
• UAE
• Saudi Arabia
• Iran
• Rest of Middle East & Africa

Key Findings:
Global Sodium Tripolyphosphate (STPP) Market is projected to reach USD 2,497.7 million by 2023, expanding at a CAGR of 1.48% over the review period of 2017 to 2023. Asia Pacific accounted for the largest share of around 42% driven by being largest producer and consumer of STPP. China was the major revenue generating country in Asia Pacific region and has generated overall revenue of USD 518.8 million as of 2016. Based on application detergents was the most promising segment accounted for largest global share of 26% and growing at CAGR of 1.40%. On the other hand, household cleaning application emerged as a key consumer of STPP by accounting 28% shares and it is expected to continue its dominance due to growing household cleaning applications.

Intended Audience
• Sodium Tripolyphosphate Manufacturers
• Traders and distributors of Sodium Tripolyphosphate
• Production Process Industries
• Potential Investors
• Raw Material Suppliers
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