

Hydrogen Peroxide Market by Grade (90% H₂O₂, 35% H₂O₂, 6 TO 10% H₂O₂, 3% H₂O₂), Application, End-use Industry (Pulp & Paper, Food & Beverage, Water Treatment, Textiles & Laundry, Oil & Gas, Healthcare, Electronics), & Region - Global Forecast to 2027

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Report description:

The global hydrogen peroxide market is projected to grow from USD 3.2 Billion in 2022 to USD 4.0 Billion by 2027, at a CAGR of 5.0% during the forecast period. Hydrogen peroxide is a solid oxidizer in comparison to chlorine (Cl₂), chlorine dioxide (ClO₂), and potassium permanganate (KMnO₄). Through catalysis, hydrogen peroxide can be converted into hydroxyl radicals (OH). The oxidation potential of hydrogen peroxide is lower than that of ozone. Hydrogen peroxide's oxidizing ability enables it to react directly with double bonds in large organic molecules. The double bonds cause the molecules to absorb light, giving them their color; their elimination terminates the pigments. In this way, it is largely used to bleach wood pulp to make white paper and the melanin in the hair. Due to its strong oxidizing property, hydrogen peroxide is also used for bleaching hair, ivory, feathers, and delicate fabrics, which other chemicals could destroy.

"By End-use Industry, textiles and laundry is second largest market for hydrogen peroxide during the forecast period" Hydrogen peroxide acts as a bleaching agent in treating natural and synthetic fibers, including cotton, wool, silk, linen, and rayon. Textile bleaching is done in an alkaline environment. Hydrogen peroxide gives a high degree of brightness to fibers and also maintains the fibers' mechanical properties. Cotton fiber is bleached with 0.3-0.6wt% solution of hydrogen peroxide at pH of 10.5-11.5 for 1-3 hours and at temperatures of 90°C -95°C. Hydrogen peroxide is preferred over sodium hypochlorite, which damages fiber and creates technical difficulties. Hydrogen peroxide does not affect modern dyes and has, thus, replaced the use of chlorine-based bleaches.

Textiles are bleached during a pretreatment process. Hydrogen peroxide produces HOO-radical, which makes the fabric look whiter by oxidizing any coloring material present within the fabric. When hydrogen peroxide oxidizes the coloring material, it

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breaks its molecular conjugation, which creates color. Bleaching is of more importance if a fabric with a very light shade needs to be dyed or printed.

"By Application, Chemical synthesis account for second largest share during the forecast period"

Hydrogen peroxide is used to manufacture various organic and inorganic compounds in the chemical industry. Hydrogen peroxide is used as an oxidizing agent in the chemical synthesis of many compounds, such as sodium perborate, sodium percarbonate, propylene oxide, benzoyl peroxide, lauryl peroxide, methyl ethyl ketone peroxide, peracetic acid, and catechol. Sodium perborate and sodium percarbonate are added to liquid and solid detergents as bleaching agents. As hydrogen peroxide decomposes to water and oxygen, it is environment-friendly, as well as stable, and easy to handle.

Sodium perborate, $\text{NaBO}_3 \cdot 4\text{H}_2\text{O}$, is made by adding hydrogen peroxide to a sodium metaborate and sodium hydroxide solution. Owing to its antiseptic properties, it is used as a disinfectant in several detergents, laundry detergents, cleaning products, and laundry bleaches.

Methyl ethyl ketone peroxides and benzoyl peroxides are organic derivatives of hydrogen peroxide. Since these mixtures are unstable in their pure form, they are mixed with inert compounds to form the catalysts used in the composites industry for polyester and vinyl ester resins. Due to this mixing, methyl ethyl ketone peroxides can be derived in several grades, giving a range of gel times. Although numerous catalysts are available to cure polyester and vinyl ester resins, methyl ethyl ketone peroxide is the most widely used in contact molding for room temperature curing.

"Europe account for second largest share by region in hydrogen peroxide market"

Europe is the second-largest market for hydrogen peroxide in the world. The region accounted for a share of 23.42%, in terms of value, of the hydrogen peroxide market in 2021. The market in the region has been studied for Germany, France, the UK, Spain, Italy, Russia, and the rest of Europe (Belgium, Greece, the Netherlands, Romania, Poland, and Switzerland). Europe is a well-established market for hydrogen peroxide.

The major industries in Europe are automotive, aerospace, and defense. Other important industries include chemical synthesis, pulp & paper, textile, electronics, biotechnology, and food. Many global players in the hydrogen peroxide market are from Europe, such as Solvay SA, Evonik Industries AG, Kemira OYJ, and Arkema SA. Rising demand for hydrogen peroxide from the chemical synthesis, pulp and paper, textile, and food industries is driving the European hydrogen peroxide market.

Extensive primary interviews were conducted to determine and verify the market size for several segments and sub-segments and information gathered through secondary research.

The break-up of primary interviews is given below:

By Department: Sales/Export/Marketing: 46.7%, Production:30% and CXOs: 23.3%

By Designation: Managers: 55.7%, CXOs: 23.3% and Executives:21%

By region: North America: 30% Europe: 23% APAC: 27% Middle East & Africa: 15% South America: 5%

Solvay S.A. (Belgium), Evonik Industries AG (Germany), Arkema (France), Nouryon (Netherlands) and Taekwang Industrial Co. (South Korea) are the key players operating in the hydrogen peroxide market.

Research Coverage:

This research report categorizes the hydrogen peroxide market on the basis of grade, application, end-use industry, and region. The report includes detailed information regarding the major factors influencing the growth of the hydrogen peroxide market, such as drivers, restraints, challenges, and opportunities. A detailed analysis of the key industry players has been done to provide insights into business overviews, products & services, key strategies, expansions, new product developments, and recent developments associated with the market.

Reasons to Buy the Report

The report will help market leaders/new entrants in this market in the following ways:

1. This report segments the hydrogen peroxide market comprehensively and provides the closest approximations of market sizes for the overall market and subsegments across verticals and regions.
2. The report will help stakeholders understand the pulse of the market and provide them information on the key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders understand the major competitors and gain insights to enhance their position in the business. The competitive landscape section includes expansions, new product developments, and joint ventures.

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