

Sodium Thiosulphate Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The global sodium thiosulphate market is estimated to reach over USD 102 million by the end of this year. It is expected to grow with a CAGR of over 5 % during the forecast period.

The COVID-19 pandemic affected the sodium thiosulphate market because of supply chain and market disruption. However, the market rebounded back in 2021-2022.

Key Highlights

Over the short term, the growing use of gold leaching and increasing usage in pharmaceutical applications are some driving factors stimulating the market demand.

On the flip side, concerns about the side effects of intravenous administration are expected to hinder the market growth.

The emerging use of sodium thiosulphate in the medical industry is likely to create opportunities for the market in the coming years.

The Asia-Pacific region is expected to dominate the market and is likely to witness the highest CAGR during the forecast period.

Sodium Thiosulphate Market Trends

Increasing Usage in Water Treatment

Sodium thiosulfate can be used as a dichlorination agent for swimming pools, aquariums, and water treatment plants to treat

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settled backwash water before releasing it into rivers. Sodium thiosulfate is a reducing agent or antioxidant, neutralizing free radicals.

Sodium thiosulphate liquid is used in ballast water treatment systems that work through electrolysis and use sodium hypochlorite as a disinfectant. It works as a neutralizing agent, de-chlorinating the ballast water before discharging it into the sea.

Sodium thiosulphate promotes the quality of drinking water by removing chlorine or fluorine. Also, sodium thiosulfate crystallin promotes the body's detoxification by providing sulfur to neutralize chlorine and fluorine in water or the body.

The supply of pure water to households is one of the chief requirements for all governments. The rising scarcity of potable water, coupled with the growing population and increasing water demand, is the primary concern driving the demand for sodium thiosulphate for water treatment applications worldwide.?

With the 2030 Water Resources Group, the Council on Energy, Environment & Water (CEEW) plans to improve wastewater management in India and increase private investments in water treatment chemicals manufacturing companies to build wastewater treatment facilities and raw materials.

Owing to all these factors, the sodium thiosulphate market may grow globally during the forecast period.

Asia-Pacific Region is Expected to Dominate the Market

The Asia-Pacific region is estimated to dominate the sodium thiosulphate market during the forecast period. Increasing demand for the water treatment sector in countries like China, India, Japan, and ASEAN is expected to drive market growth.

Sodium thiosulphate is widely used for gold extraction. China is the largest producer of gold globally. According to the World Gold Council, in 2021, China produced 332 metric tons of gold, accounting for around 9.3% of total global production.?

In December 2021, environmental services company China Everbright Water bagged a wastewater treatment project at the Ji'nan International Center for Medical Sciences in Shandong, China, worth CNY 319.5 million (~USD 49.51 million). The company is expected to mainly provide wastewater treatment services for the municipal wastewater generated in the Taipinghe, Meili, and Emei areas within the Ji'nan Medical Centre area. The project has a concession period of 30 years, including a one-year construction period.

In India, under the Swachh Bharat Mission (Urban) 2.0, launched in October 2021, INR 15,883 crore (~USD 2,148.18 million) was allocated to states/UTs for wastewater or used water management, including STPs and FSTPs (fecal sludge treatment plants). Furthermore, in the Union Budget 2022, the Government of India announced a package of INR 60 lakh crore (~USD 8,11,500 million) to provide drinkable water to every household, thus, boosting the demand for sodium thiosulphate in the country. Due to all such factors, the market for sodium thiosulphate in the region is expected to have steady growth during the forecast period.

Sodium Thiosulphate Market Competitor Analysis

The sodium thiosulphate market is partially fragmented. Some of the major players in the market include INEOS, Liyang Qingfeng Fine chemical Co. Ltd, Changsha Weichuang Chemical Co. Ltd, Haimen Wuyang Chemical Industry Co. Ltd, and Nissei Corporation, among others (not in any particular order).

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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