

Global Lime Market Report and Forecast 2023-2028

Market Report | 2023-09-21 | 180 pages | EMR Inc.

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Report description:

Global Lime Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global lime market reached a volume of 448.34 MMT in 2022. Aided by the increasing demand in various sectors, including construction, water treatment, and agriculture, the market is projected to further grow at a CAGR of 4.8% between 2023 and 2028.

Lime, primarily composed of calcium oxide, is derived from limestone and serves multiple functions in various sectors. Known for its alkaline properties, lime is used to neutralise acidic conditions in soil and water and is a key ingredient in cement production. It is also employed in the steel manufacturing process as a flux to remove impurities. As environmental concerns rise globally, lime is increasingly being used to treat waste and polluted water, contributing significantly to environmental health.

The construction sector, a significant consumer of lime, is experiencing robust growth, especially in developing regions. Lime is a critical component in producing cement and mortar and is used directly in soil stabilisation. As global populations rise and urbanise, the demand for modern, durable infrastructure is boosting the lime market growth significantly.

Water scarcity and pollution are escalating concerns worldwide. Lime plays a crucial role in water treatment plants where it is used to remove impurities and pollutants, making water safe for consumption and discharge into natural bodies. With stringent environmental regulations and the increasing emphasis on clean water supplies, the use of lime in water treatment processes is expected to increase substantially.

In agriculture, lime is used to neutralise acidic soils, making it more conducive for crop growth. The rising global food demand and the need for higher agricultural yields are driving the use of lime in agriculture. Its use in farming is significant, not just for yield but for soil health and sustainability.

Asia Pacific, particularly China and India, accounts for a significant portion of the global lime market share. Rapid industrialisation and urbanisation in these regions, coupled with significant infrastructure projects, are the primary drivers of lime demand. North America and Europe are mature markets with steady demand, attributed to renovation projects and the need for water treatment. The steel sector is a significant consumer of lime, where it is used as a flux to purify steel. Trends in the steel sector, therefore, have a direct impact on the lime market outlook. With the global economy recovering post-pandemic, steel production-and by extension, lime demand-is expected to see substantial growth.

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Moving forward, sustainability will be at the core of the lime sector. Technological innovations that reduce energy consumption during lime production and methods that allow for the recycling of lime are expected to shape the sector's future. Clean technology innovations represent not only a route to reduced emissions but also potential cost savings for producers.

Market Segmentation

The market can be divided based on type, application, and region.

Market Breakup by Type

- Quick Lime
- Hydrated Lime
- Others

Market Breakup by Application

- Metallurgical Applications
- Environmental
- Chemical and Industrial
- Construction Applications

Market Breakup by Region

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

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global lime market. Some of the major players explored in the report by Expert Market Research are as follows:

- Lhoist Group
- Carmeuse Group
- Graymont Limited
- Mississippi Lime Company
- Nordkalk Corporation
- Sigma Minerals Limited
- Ognyanovo K JSC
- Others

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Table of Contents:

1 Preface

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- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Snapshot
 - 6.1 Global
 - 6.2 Regional
- 7 Opportunities and Challenges in the Market
- 8 Global Lime Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Global Lime Historical Market (2018-2022)
 - 8.3 Global Lime Market Forecast (2023-2028)
 - 8.4 Global Lime Market by Type
 - 8.4.1 Quick Lime
 - 8.4.1.1 Historical Trend (2018-2022)
 - 8.4.1.2 Forecast Trend (2023-2028)
 - 8.4.2 Hydrated Lime
 - 8.4.2.1 Historical Trend (2018-2022)
 - 8.4.2.2 Forecast Trend (2023-2028)
 - 8.4.3 Others
 - 8.5 Global Lime Market by Application
 - 8.5.1 Metallurgical Applications
 - 8.5.1.1 Historical Trend (2018-2022)
 - 8.5.1.2 Forecast Trend (2023-2028)
 - 8.5.2 Environmental
 - 8.5.2.1 Historical Trend (2018-2022)
 - 8.5.2.2 Forecast Trend (2023-2028)
 - 8.5.3 Chemical and Industrial
 - 8.5.3.1 Historical Trend (2018-2022)
 - 8.5.3.2 Forecast Trend (2023-2028)
 - 8.5.4 Construction Applications
 - 8.5.4.1 Historical Trend (2018-2022)
 - 8.5.4.2 Forecast Trend (2023-2028)
 - 8.6 Global Lime Market by Region
 - 8.6.1 North America
 - 8.6.1.1 Historical Trend (2018-2022)
 - 8.6.1.2 Forecast Trend (2023-2028)
 - 8.6.2 Europe

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- 8.6.2.1 Historical Trend (2018-2022)
 - 8.6.2.2 Forecast Trend (2023-2028)
- 8.6.3 Asia Pacific
 - 8.6.3.1 Historical Trend (2018-2022)
 - 8.6.3.2 Forecast Trend (2023-2028)
- 8.6.4 Latin America
 - 8.6.4.1 Historical Trend (2018-2022)
 - 8.6.4.2 Forecast Trend (2023-2028)
- 8.6.5 Middle East and Africa
 - 8.6.5.1 Historical Trend (2018-2022)
 - 8.6.5.2 Forecast Trend (2023-2028)
- 9 North America Lime Market Analysis
 - 9.1 United States of America
 - 9.1.1 Historical Trend (2018-2022)
 - 9.1.2 Forecast Trend (2023-2028)
 - 9.2 Canada
 - 9.2.1 Historical Trend (2018-2022)
 - 9.2.2 Forecast Trend (2023-2028)
- 10 Europe Lime Market Analysis
 - 10.1 United Kingdom
 - 10.1.1 Historical Trend (2018-2022)
 - 10.1.2 Forecast Trend (2023-2028)
 - 10.2 Germany
 - 10.2.1 Historical Trend (2018-2022)
 - 10.2.2 Forecast Trend (2023-2028)
 - 10.3 France
 - 10.3.1 Historical Trend (2018-2022)
 - 10.3.2 Forecast Trend (2023-2028)
 - 10.4 Italy
 - 10.4.1 Historical Trend (2018-2022)
 - 10.4.2 Forecast Trend (2023-2028)
 - 10.5 Others
- 11 Asia Pacific Lime Market Analysis
 - 11.1 China
 - 11.1.1 Historical Trend (2018-2022)
 - 11.1.2 Forecast Trend (2023-2028)
 - 11.2 Japan
 - 11.2.1 Historical Trend (2018-2022)
 - 11.2.2 Forecast Trend (2023-2028)
 - 11.3 India
 - 11.3.1 Historical Trend (2018-2022)
 - 11.3.2 Forecast Trend (2023-2028)
 - 11.4 ASEAN
 - 11.4.1 Historical Trend (2018-2022)
 - 11.4.2 Forecast Trend (2023-2028)
 - 11.5 Australia
 - 11.5.1 Historical Trend (2018-2022)

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- 11.5.2 Forecast Trend (2023-2028)
- 11.6 Others
- 12 Latin America Lime Market Analysis
 - 12.1 Brazil
 - 12.1.1 Historical Trend (2018-2022)
 - 12.1.2 Forecast Trend (2023-2028)
 - 12.2 Argentina
 - 12.2.1 Historical Trend (2018-2022)
 - 12.2.2 Forecast Trend (2023-2028)
 - 12.3 Mexico
 - 12.3.1 Historical Trend (2018-2022)
 - 12.3.2 Forecast Trend (2023-2028)
 - 12.4 Others
- 13 Middle East and Africa Lime Market Analysis
 - 13.1 Saudi Arabia
 - 13.1.1 Historical Trend (2018-2022)
 - 13.1.2 Forecast Trend (2023-2028)
 - 13.2 United Arab Emirates
 - 13.2.1 Historical Trend (2018-2022)
 - 13.2.2 Forecast Trend (2023-2028)
 - 13.3 Nigeria
 - 13.3.1 Historical Trend (2018-2022)
 - 13.3.2 Forecast Trend (2023-2028)
 - 13.4 South Africa
 - 13.4.1 Historical Trend (2018-2022)
 - 13.4.2 Forecast Trend (2023-2028)
 - 13.5 Others
- 14 Market Dynamics
 - 14.1 SWOT Analysis
 - 14.1.1 Strengths
 - 14.1.2 Weaknesses
 - 14.1.3 Opportunities
 - 14.1.4 Threats
 - 14.2 Porter's Five Forces Analysis
 - 14.2.1 Supplier's Power
 - 14.2.2 Buyer's Power
 - 14.2.3 Threat of New Entrants
 - 14.2.4 Degree of Rivalry
 - 14.2.5 Threat of Substitutes
 - 14.3 Key Indicators for Demand
 - 14.4 Key Indicators for Price
- 15 Value Chain Analysis
- 16 Trade Data Analysis
 - 16.1 Major Exporting Countries
 - 16.1.1 By Value
 - 16.1.2 By Volume
 - 16.2 Major Importing Countries

- 16.2.1 By Value
- 16.2.2 By Volume
- 17 Price Analysis
- 18 Competitive Landscape
 - 18.1 Market Structure
 - 18.2 Company Profiles
 - 18.2.1 Lhoist Group
 - 18.2.1.1 Company Overview
 - 18.2.1.2 Product Portfolio
 - 18.2.1.3 Demographic Reach and Achievements
 - 18.2.1.4 Certifications
 - 18.2.2 Carmeuse Group
 - 18.2.2.1 Company Overview
 - 18.2.2.2 Product Portfolio
 - 18.2.2.3 Demographic Reach and Achievements
 - 18.2.2.4 Certifications
 - 18.2.3 Graymont Limited
 - 18.2.3.1 Company Overview
 - 18.2.3.2 Product Portfolio
 - 18.2.3.3 Demographic Reach and Achievements
 - 18.2.3.4 Certifications
 - 18.2.4 Mississippi Lime Company
 - 18.2.4.1 Company Overview
 - 18.2.4.2 Product Portfolio
 - 18.2.4.3 Demographic Reach and Achievements
 - 18.2.4.4 Certifications
 - 18.2.5 Nordkalk Corporation
 - 18.2.5.1 Company Overview
 - 18.2.5.2 Product Portfolio
 - 18.2.5.3 Demographic Reach and Achievements
 - 18.2.5.4 Certifications
 - 18.2.6 Sigma Minerals Limited
 - 18.2.6.1 Company Overview
 - 18.2.6.2 Product Portfolio
 - 18.2.6.3 Demographic Reach and Achievements
 - 18.2.6.4 Certifications
 - 18.2.7 Ognyanovo K JSC
 - 18.2.7.1 Company Overview
 - 18.2.7.2 Product Portfolio
 - 18.2.7.3 Demographic Reach and Achievements
 - 18.2.7.4 Certifications
 - 18.2.8 Others
- 19 Key Trends and Developments in the Market

List of Key Figures and Tables

1. Global Lime Market: Key Industry Highlights, 2018 and 2028
2. Global Lime Historical Market: Breakup by Type (MMT), 2018-2022

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3. Global Lime Market Forecast: Breakup by Type (MMT), 2023-2028
4. Global Lime Historical Market: Breakup by Application (MMT), 2018-2022
5. Global Lime Market Forecast: Breakup by Application (MMT), 2023-2028
6. Global Lime Historical Market: Breakup by Region (MMT), 2018-2022
7. Global Lime Market Forecast: Breakup by Region (MMT), 2023-2028
8. North America Lime Historical Market: Breakup by Country (MMT), 2018-2022
9. North America Lime Market Forecast: Breakup by Country (MMT), 2023-2028
10. Europe Lime Historical Market: Breakup by Country (MMT), 2018-2022
11. Europe Lime Market Forecast: Breakup by Country (MMT), 2023-2028
12. Asia Pacific Lime Historical Market: Breakup by Country (MMT), 2018-2022
13. Asia Pacific Lime Market Forecast: Breakup by Country (MMT), 2023-2028
14. Latin America Lime Historical Market: Breakup by Country (MMT), 2018-2022
15. Latin America Lime Market Forecast: Breakup by Country (MMT), 2023-2028
16. Middle East and Africa Lime Historical Market: Breakup by Country (MMT), 2018-2022
17. Middle East and Africa Lime Market Forecast: Breakup by Country (MMT), 2023-2028
18. Major Importing Countries by Volume
19. Major Exporting Countries by Volume
20. Major Importing Countries by Value
21. Major Exporting Countries by Value
22. Lime Historical Price Trends and Forecast 2018-2028
23. Global Lime Market Structure

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