

## **Potassium Permanganate - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Potassium Permanganate Market size is estimated at USD 0.93 billion in 2024, and is expected to reach USD 1.13 billion by 2029, growing at a CAGR of 4.11% during the forecast period (2024-2029).

The COVID-19 outbreak brought several short-term and long-term consequences in various industries, such as agriculture, water treatment, and other end-user industries, affecting the potassium permanganate market. The agriculture industry was widely impacted due to supply chain disruption and a halt in the production of chemical manufacturing companies. It is due to lockdown and workforce shortages, thus, adversely affecting the potassium permanganate market. For instance, worldwide, the lockdowns in Europe greatly disrupted food supply chains. According to Syngenta, about 46% of large European farming businesses were impacted by the COVID-19 pandemic. Hence, the negative impact of the COVID-19 lockdown on the operations and growth of the industries mentioned above declined the demand for potassium permanganate in these industries.

#### Key Highlights

- Over the long term, the growing need for high-quality water treatment and the increasing usage as an intermediate in chemicals are driving the market growth.
- The associated health risks of using potassium permanganate are expected to hinder market growth.

Potassium Permanganate Market Trends

Growing Demand from Pharmaceutical Industry

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- Potassium permanganate is increasingly used in medicine, particularly for antiseptic purposes. Potassium permanganate treats various skin illnesses, including dermatitis, eczema, acne, and other fungal infections.
- Doctors recommend potassium permanganate for those who include gushing wounds and blisters. The oxidizing action of potassium permanganate destroys the growing fungus. Hence athletes typically use it on their feet for pain alleviation.
- According to AstraZeneca, the projected pharmaceutical sales in 2024 are expected to be USD 633 billion for North America, holding the major share. It is followed by the European Union (excluding the United Kingdom) with USD 287 billion at the second position, and then Southeast and East Asia is expected to register USD 232 billion.
- Germany is one of the world's largest locations in the pharmaceutical industry, with nearly 400 companies. Furthermore, as of 2022, according to the European Federation of Pharmaceutical Industries and Associations, Germany led the way in terms of pharma industry R&D spending, ahead of Switzerland, the United Kingdom, and France, with EUR 8,466 million (~USD 8,921 million) spend on research.
- The pharmaceutical market in Germany is identified as a top-prospect sub-sector by world-leading pharmaceutical manufacturing companies, which are expanding into the country to strengthen their position in the global market. For instance, in August 2022, the key global pharmaceutical player, Bayer, underwent the development of the Solida-1 pharmaceutical production facility at its site in Leverkusen for an investment of EUR 275 million (~USD 287 million). The facility is expected to come on stream in 2024.
- Pfizer, a global pharmaceutical company, revealed that its total revenue exceeded USD 100 billion in 2022 for the first time in its history, a record among global drug manufacturers. The company estimated a total revenue of approximately USD 100,330 million in 2022.
- Therefore, the continuously expanding pharmaceutical production capabilities and the high demand for pharmaceuticals are expected to drive the potassium permanganate forward during the forecast period.

#### Asia-Pacific to Dominate the Market

- Asia-Pacific will likely dominate the global market due to the region's highly developed healthcare sector and ongoing investments in the water treatment and agriculture sectors over the years.
- Potassium permanganate used in the region's textile sector increased in recent years. Potassium permanganate spray is mostly used to brighten denim textiles by decolorizing and bleaching them.
- Potassium permanganate is used in water treatment applications to remove toxins and algae rose. The Asia-Pacific region's growing need for clean water and expanding water treatment facilities are projected to support potassium permanganate used in the future.
- According to the Director General of the Pharmaceutical Export Promotion Council of India (Pharmexcil), India exported INR 1,75,040 crore (~USD 24.62 billion) worth of pharmaceutical products, including bulk drugs/drug intermediates, in FY 2021-22. Furthermore, India's pharmaceutical exports increased by 4.22% from April to October 2022, reaching USD 14.57 billion. The exports were valued at USD 13.98 billion during the same period in the previous fiscal.
- As per the data revealed by the All-Indian Origin Chemists and Distributors, the sales of the Indian pharmaceutical industry delivered a healthy growth of 17.3% y-o-y in November 2022 and 10.4% y-o-y in December 2022. In December 2022, the production volume registered 1.5% y-o-y growth while prices of the pharma products climbed 6.8%. The growth figures in the pharmaceutical industry during the remaining 3 months of FY 2022-23 are expected to stay up by 9-10%. They are in line with the average growth rate of 9.1% y-o-y in the first nine months of FY 2022-23.
- Moreover, according to the National Bureau of Statistics of China, the gross production value in crop production is projected to amount to USD 1.23 trillion in 2023. The revenue from crop production in China accounted for USD 1.13 trillion in 2021 and USD 1.18 trillion in 2022. It is estimated that the revenue will reach USD 1.30 trillion in 2025.
- The factors above are expected to drive the market in the region during the forecast period.

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## Potassium Permanganate Industry Overview

The potassium permanganate market is partially fragmented, with several players. Some major companies are Chongqing Changyuan Group Limited, Carus Group Inc., Organic Industries Pvt Ltd., GFS Chemicals, Inc., and Guangdong Hangxin Technology Co., Ltd.

Additional Benefits:

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

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