

'Increased competition' set to drive Ionic liquids market: Global Market Insights, Inc.

Ionic liquids market size is forecast to be worth over USD 2 billion by 2022; as per a new research report by Global Market Insights, Inc. Strong green solvents market demand in chemicals, pharmaceuticals and electronics in order to minimize toxicity concerns from inorganic counterparts are likely to drive growth.

Catalysis/synthesis application dominated the demand and accounted for over 27% of the total ionic liquid market share in 2014, with consumption of over 2,800 tons.

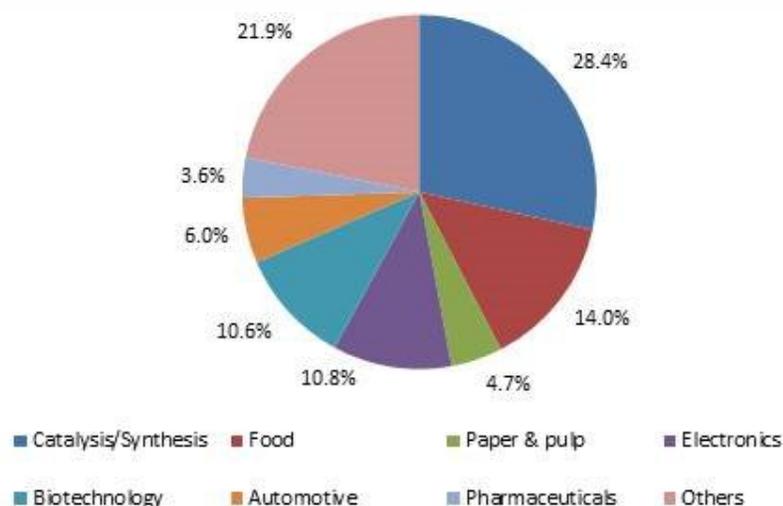
Commercial products for this application include stannates, chloraluminates or alkylchloroaluminates. Pharmaceutical applications are forecast to grow with highest CAGR of 25.6% up to 2022.

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Stringent norms by REACH and EPA to curb toxicity by minimizing VOC content in the environment is likely to positively influence ionic liquids market size in green solvent applications. The CAA (Clean Air Act) forms the basis of the EPA action & mandate to curb atmospheric pollution with guidelines for each state to maintain SIP (State Implementation Plan) for compliance. EU, under the act 1999/13/EC, regulates VOC emission in manufacturing and service sectors.

U.S. ionic liquids market share, by application, 2014



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Key report insights suggest:

- Global ionic liquids market size registered 9.77 kilo tons in 2014 and is likely to achieve growth rates at 23.4% up to 2022 and reach 51.75 kilo tons.
- U.S. ionic liquid market size was the dominant regional industry and accounted for 35.9% of the total volume in 2014. A stringent environmental norm structure by the EPA to curb VOC content is likely to favor demand.
- China ionic liquid market is likely to attain highest gains at 24.2% CAGR, up to 2022 with a target to reduce pollution owing to presence of large & small scale manufacturing facilities in the region.
- Pharmaceutical application in Germany generated revenues worth USD 7.5 million in 2014 and is likely to achieve highest growth rates up to 2022.
- Japan ionic liquid industry revenue for pharmaceutical applications should gain at over 16.5% for the next seven years.
- Ionic liquids market share is fragmented as end-use industries demand application specific product solutions. Key companies include Solvionic, BASF, IOLITECH GmbH and Coorstek. Other prominent companies include TCI, Strem Chemicals, Merck and Scionix.

About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

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