



# NEWS ALERT

## NACE Corrosion Press Completes Special Report On Corrosion Inhibitor Market!

### Report: Market for corrosion inhibitors expanding rapidly

Alan Kelsky

Tuesday, October 21, 2014

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The use of corrosion inhibitors is expanding rapidly across the world as more plants, refineries and drilling sites come online.

In a report published earlier this month, Grandview Research disclosed that the global anti-corrosion market reached \$5.25 billion in 2012. Researchers expect significant growth, especially in Asian countries, to \$7.55 billion by 2020.

Fueling the anticipated growth of the anti-corrosion industry is the expansion of major economies that include India, Mexico, China and Russia. Their needs include new equipment and — along with other economies such as the United States and Great Britain — lowering maintenance costs to reach and support a competitive advantage.

These nations are expanding their mining, oil, gas, manufacturing and construction industries — all of which are important market segments for the anti-corrosion industry. In addition, there is increasing pressure in these and other countries for better control on water pollution and improvements in how drinking water and wastewater treatment occurs. These are also prime markets for anti-corrosion technology and products.



Tuesday, October 21, 2014, NACE Corrosion Press featured an important report on corrosion inhibitors markets, from Multi Briefs, the leading source for targeted, industry specific news briefs. This article titled “Report: Market for corrosion inhibitors expanding rapidly” By Alan Kelsky has significant information about the growth and expansion of this type of industry and how it is affecting worldwide economies.

Kelsky’s article discusses how the global anti-corrosion market reached rapid growth in the past couple of years, and will continue its climbing trajectory in the following years, especially in Asian countries due to the expansion of mining, oil, gas, manufacturing and construction industries developments. Due to environmental concerns, the high demand for environment friendly, bio-based products has also increased and should continue to do so.

Based on other research findings, the author also suggests that:

- The global corrosion-inhibitor market will grow by 50 percent between now and 2020 with an annual growth in kilotons growing a CAGR of 4.5 percent. In real numbers, the market will grow from 4,660 kilotons in 2013 and will about 6,340 kilotons by 2020.
- Organic corrosion-inhibitor demand in 2013 was more than 3,300 kilotons as customers prefer them over inorganics.
- Growth in the chemical, automobile and oil and gas sectors in Asia-Pacific made it the largest corrosion-inhibitor market in 2013. With more than a third of the market already, further market growth should continue.
- In the global market there is fragmentation as the four largest players accounted for less than 40 percent of the market in 2013.
- Throughout the years, Cortec® Corporation has become the world’s leader in VpCI® and MCI® corrosion protection technologies with a strong environmental concern. It has been demonstrated in the design and manufacturing of our products that Cortec® is ahead of the competition with its innovative, green, and sustainable technologies. The rapid growth and demand affecting the anti-corrosion markets will keep Cortec® Corporation at the top of the industry.

To read the full NACE Corrosion Press featuring this article, visit this link:

<http://exclusive.multibriefs.com/content/report-market-for-corrosion-inhibitors-expanding-rapidly/engineering>

## MULTI BRIEFS



Cortec® Corporation is the global leader in innovative, environmentally responsible VpCI® and MCI® corrosion control technologies for the Packaging, Metalworking, Construction, Electronics, Water Treatment, Oil & Gas, and other industries. Headquartered in St. Paul, Minnesota, Cortec® manufactures over 400 products distributed worldwide. ISO 9001, ISO 14001, and ISO 17025 Certified.

