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Corrosion Inhibitor Market Report: Insight and Inspiration Approaching Year 2020

Report: Market for corrosion inhibitors expanding rapidly

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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.

As more industry needs for anti-corrosion products take place, new construction is simultaneously placing demands on the anti-corrosion industry in diverse markets from Latin America to the Asia-Pacific region. More metal-framed skyscrapers and tall buildings are joining the architectural landscape. The anticipation is that these construction hotspots create a high demand for added metal processing undertakings that will cause more development in the corrosion inhibitors marketplace.

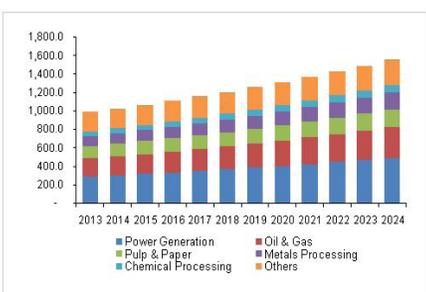
Since some of the chemicals used in making anti-corrosive coatings are hazardous, industry watchers also see increased spending in research and development as companies begin focusing on bio-based products that are far more friendly to the environment.

In 2012, more than 70 percent of organic inhibitors used chemicals including:

- Mercaptobenzothiazole
- Tolytriazole
- Organic amines
- Phosphonates



U.S. corrosion inhibitors market volume, by end-use, 2013 - 2024 (Kilo Tons)



As 2020 approaches, Cortec® is reflecting on a market report that predicted corrosion inhibitor industry trends over the 2014-2020 period. With less than one year to go to the 2020 milestone, the report offers insight and inspiration for approaching the market in 2019.

According to the report, continued expansion of the corrosion inhibitor market was expected during this period because of growing economies and industries in places like India, Mexico, China, and Russia, where new equipment and cost-effective maintenance solutions would be needed. Another growth factor was anticipated to be new construction in the areas of Latin America and the Asia-Pacific, increasing the demand for metal processing to build large metal frameworks (e.g., skyscrapers).

The report noted that water-based corrosion inhibitors made up a significant portion of market revenue, and that the expectation for continued low cost elements would serve as an important growth factor. Water treatment was an important subset of this. The overall corrosion inhibitor market in kilotons was expected to grow at a CAGR of 4.5 percent between 2014 and 2020.

The report suggests that no individual company had a corner on the corrosion inhibitor market as of 2013, with the four largest companies holding less than 40% of the market. This indicates a potentially competitive playing field for gaining market share in the sector. One of the reports cited also mentions Cortec® as a major player in the market and points out its involvement in R&D of green chemistries, a recognition consistent with Cortec’s vision for environmental responsibility.

Moving ahead, Cortec® looks forward to making an ongoing positive impact on the market in cooperation with its global network of valued distributors.

To read the report, please visit:
<http://exclusive.multibriefs.com/content/report-market-for-corrosion-inhibitors-expanding-rapidly/engineering>

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