Ionic Liquids Market by Application (Solvents & Catalysts, Process & Operating Fluids, Plastics, Batteries & Electrochemistry, Bio-Refineries) and by Region (North America, Europe, Asia-Pacific and Rest of World) - Global Forecast to 2021

Description: The market size of ionic liquids is estimated to reach USD 39.6 million by 2021 at a CAGR of 9.2% between 2016 and 2021. The rising demand for ionic liquids owing to their unique properties along with further development and commercialization of ionic liquid applications are the key drivers of the market. However, high costs of these liquids restrain the growth of this market.

“Solvents & catalysts is the largest application of ionic liquids”
Ionic liquids, also called designer solvents, and their properties can be customized according to the requirements of the processes and applications. These properties are influenced by the cation and anion used. Cations influence the toxicology and bio-degradability, whereas anions influence water stability. Viscosity, water miscibility, and cost of the liquids are influenced by the cation and anion used. Growing popularity of these liquids and their increase in use in various applications play a significant role in driving the market. Ionic liquids have unique set of properties, which makes them a potential replacement of industrial solvents or essential component in various applications. These liquids have low vapor pressure and VOC content, making them preferable to industrial solvents. Solvents & catalysts, process & operating fluids, plastics, batteries & electrochemistry, and bio-refineries are some of the most important applications of ionic liquids. With stringent regulations set by REACH and EPA regarding VOC contents, ionic liquids shall replace industrial solvents, which have high demand in a wide array of applications.

“Rising demand in Asia-Pacific is a major driver for ionic liquids market”
Asia-Pacific is the largest market for ionic liquids. China is the largest and fastest-growing market for ionic liquids. India, China, Japan, and Malaysia are important markets in Asia-Pacific. These countries have been adopting newer processes using ionic liquids. Companies have been developing newer ionic liquids according to their application needs. China Ionic Liquids Laboratories and Petronas Ionic Liquids Centre are some of the institutes conducting research on ionic liquid applications. Asia-Pacific is also one of the major chemicals manufacturing regions. The region has a large number of refineries that provide a major growth potential for ionic liquids, as these liquids can be used both as a solvent and a catalyst in various industrial applications.

Extensive primary interviews were conducted to determine and verify the market size for several segments and subsegments gathered through secondary research. The break-up of primary interviews is given below.

- By Company Type - Tier 1 – 25%, Tier 2 – 25%, and Others – 50%
- By Designation - C level – 50%, Director level – 31%, and Others – 19%
- By Region - North America – 24%, Europe – 49%, Asia-Pacific – 21%, and RoW- 6%

The key companies profiled in this market research report are BASF SE (Germany), Evonik Industries AG (Germany), Merck KGaA (Germany), Ionic Liquids Technologies (IoLiTec) GmbH (Germany), The Chemours Company (U.S.), Proionic (Austria), Solvionic SA (France), CoorsTek Specialty Chemicals (U.S.), Jinkai Chemical Co., Ltd. (China), Reinste Nanoventure (India), Tatva Chintan Pharma Chem Pvt. Ltd. (India), and Strem Chemicals Inc. (U.S.).

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the ionic liquids market comprehensively and provides the closest approximations of market sizes for the overall market and subsegments across verticals and regions.

2. The report will help stakeholders understand the market dynamics and provide them information on the key market drivers, restraints, challenges, and opportunities.
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