Ionic Liquids Market Size And Forecast By Application, By Region And Trend Analysis From 2014 To 2025

Description: The global ionic liquid market is expected to reach USD 62.3 million by 2025. The growing demand for the solvent & catalysis application which requires these liquids due to properties such as low vapor pressure and VOC content has boosted the growth of this industry. The extraction and separation application is mainly influenced by biodegradability which is dependent on the presence of cations has led to the replacement of industrial solvents by ionic liquids, which in turn is expected to drive the industry over the next nine years.

There is a rise in the demand for the product, as these solvents comply with the environmental norms laid down by Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) which in turn is positively impacting the industry. Germany, United Kingdom and the rest of Europe are becoming increasingly attractive markets owing to increasing focus by governments on compliance with environmental norms in the region. The U.S. is expected to show high growth in the solvent & catalysis application on account of investments by big players in research and development initiatives.

The product is widely used in the bio-refinery and energy storage applications owing to their ability to provide water miscibility and viscosity control. The demand for the product is expected to witness rapid growth on account of bio-refinery and energy storage funding in the emerging countries such as China, India, and Japan.

Further key findings from the report suggest:

The global Ionic liquid Market demand was over USD 20 million in 2015 and is expected to reach USD 62.3 million by 2025, recording a CAGR of 10.9% from 2016 to 2025

Solvents & catalysis is anticipated to be the fastest-growing application registering a CAGR of over 10% over the forecast period. The consistent demand generated in this application is expected to boost the growth of this industry

Extraction and separation held a significant share of over 20% in 2015. The industry is anticipated to grow at a CAGR of around 11% from 2016 to 2025. An upswing in the market has been observed owing to the growth in the emerging economies

North America accounted for a significant share of around 34% in 2015. The rapid development in the solvent & catalysis application in this region is considered to be the primary demand driver for the growth of the industry. The region is projected to witness the growth of over 8% from 2016 to 2025

The market is categorized by a large number of participants with key market share being collectively held by BASF, Evonik, Solvay and Chemour. There are also a large number of smaller local manufacturers catering to the domestic market.

Contents:

1. Methodology and Scope
   1.1. Research Methodology
   1.2. Research Scope & Assumptions
   1.3. List of Data Sources
   1.4. List of Abbreviations
2. Executive Summary
   2.1. Market Snapshot
3. Ionic Liquids Market Variables, Trends & Scope
   3.1. Market segmentation & scope
   3.2. Penetration & growth prospect mapping
   3.3. Value chain analysis
   3.4. Raw material outlook, 2014-2025
   3.5. Regulatory framework
3.6. Market dynamics
3.6.1. Market driver analysis
3.6.2. Market restraints analysis
3.7. Ionic liquids market Porter’s analysis
3.8. Ionic liquids market PESTLE analysis

4. Ionic Liquids Market: Application Estimates & Trend Analysis
4.1. Global ionic liquids market share by application, 2015 & 2025
4.2. Solvents & catalysts
  4.2.1. Market estimates and forecasts, 2014 - 2025
  4.2.2. Market estimates and forecasts, by region, 2014 - 2025
4.3. Extractions & separations
  4.3.1. Market estimates and forecasts, 2014 - 2025
  4.3.2. Market estimates and forecasts, by region, 2014 - 2025
4.4. Bio-refineries
  4.4.1. Market estimates and forecasts, 2014 - 2025
  4.4.2. Market estimates and forecasts, by region, 2014 - 2025
4.5. Energy storage
  4.5.1. Market estimates and forecasts, 2014 - 2025
4.5.2. Market estimates and forecasts, by region, 2014 - 2025
4.6. Others
  4.6.1. Market estimates and forecasts, 2014 - 2025
  4.6.2. Market estimates and forecasts, by region, 2014 - 2025

5. Ionic Liquids Market: Regional Estimates & Trend Analysis
5.1. Global ionic liquids market share by region, 2015 & 2025
5.2. North America
  5.2.1. Market estimates and forecast, 2014 - 2025
  5.2.2. Market estimates and forecast, by application, 2014 - 2025
    5.2.2.1. Market estimates and forecast, 2014 - 2025
    5.2.2.2. Market estimates and forecast, by application, 2014 - 2025
5.2.3. U.S.
    5.2.3.1. Market estimates and forecast, 2014 - 2025
5.2.4. Canada
    5.2.4.1. Market estimates and forecast, 2014 - 2025
5.2.5. Mexico
    5.2.5.1. Market estimates and forecast, 2014 - 2025
5.3. Europe
  5.3.1. Market estimates and forecast, 2014 - 2025
  5.3.2. Market estimates and forecast, by application, 2014 - 2025
    5.3.2.1. Market estimates and forecast, 2014 - 2025
    5.3.2.2. Market estimates and forecast, by application, 2014 - 2025
5.3.3. Germany
    5.3.3.1. Market estimates and forecast, 2014 - 2025
5.3.4. UK
    5.3.4.1. Market estimates and forecast, 2014 - 2025
5.3.5. France
    5.3.5.1. Market estimates and forecast, 2014 - 2025
5.4. Asia Pacific
  5.4.1. Market estimates and forecast, 2014 - 2025
  5.4.2. Market estimates and forecast, by application, 2014 - 2025
    5.4.2.1. Market estimates and forecast, 2014 - 2025
    5.4.2.2. Market estimates and forecast, by application, 2014 - 2025
5.4.3. China
    5.4.3.1. Market estimates and forecast, 2014 - 2025
5.4.4. Japan
    5.4.4.1. Market estimates and forecast, 2014 - 2025
5.4.5. India
    5.4.5.1. Market estimates and forecast, 2014 - 2025
5.5. Latin America
  5.5.1. Market estimates and forecast, 2014 - 2025
  5.5.2. Market estimates and forecast, by application, 2014 - 2025
5.5.3. Brazil
  5.5.3.1. Market estimates and forecast, 2014 - 2025
  5.5.3.2. Market estimates and forecast, by application, 2014 - 2025
5.6. Middle East & Africa (MEA)
5.6.1. Market estimates and forecast, 2014 - 2025
5.6.2. Market estimates and forecast, by application, 2014 - 2025
6. Competitive Landscape
6.1. Company market share analysis, 2015
6.2. Vendor landscape
6.3. Competitive environment
6.4. Company market positioning
6.5. Strategy framework
7. Company Profiles
7.1. BASF SE
7.1.1. Company Overview
7.1.2. Financial Performance
7.1.3. Product Benchmarking
7.1.4. Strategic Initiatives
7.2. Evonik Industries
7.2.1. Company Overview
7.2.2. Financial Performance
7.2.3. Product Benchmarking
7.2.4. Strategic Initiatives
7.3. Merck KGAA
7.3.1. Company Overview
7.3.2. Financial Performance
7.3.3. Product Benchmarking
7.3.4. Strategic Initiatives
7.4. Solvay S.A
7.4.1. Company Overview
7.4.2. Financial Performance
7.4.3. Product Benchmarking
7.4.4. Strategic Initiatives
7.5. The Chemours Company
7.5.1. Company Overview
7.5.2. Financial Performance
7.5.3. Product Benchmarking
7.5.4. Strategic Initiatives
7.6. Ionic Liquids Technologies GmbH
7.6.1. Company Overview
7.6.2. Product Benchmarking
7.6.3. Strategic Initiatives
7.7. Reinste Nanoventure
7.7.1. Company Overview
7.7.2. Product Benchmarking
7.7.3. Strategic Initiatives
7.8. Solvionic SA
7.8.1. Company Overview
7.8.2. Product Benchmarking
7.8.3. Strategic Initiatives
7.9. Tatva Chintan Pharma Chem Pvt. Ltd
7.9.1. Company Overview
7.9.2. Product Benchmarking
7.9.3. Strategic Initiatives
7.10. Tokyo Chemical Industry Co., Ltd
7.10.1. Company Overview
7.10.2. Product Benchmarking
7.10.3. Strategic Initiatives

List of Tables
2. Global extractions & separations ionic liquids market, 2014 - 2025 (USD Million)
4. Global energy storage ionic liquids market, 2014 - 2025 (USD Million)
5. Global others ionic liquids market, 2014 - 2025 (USD Million)
8. U.S. ionic liquids market estimates and forecast, by application 2014 - 2025 (USD Million)
9. Canada ionic liquids market estimates and forecast, by application 2014 - 2025 (USD Million)
10. Mexico ionic liquids market estimates and forecast, by application 2014 - 2025 (USD Million)
11. Europe ionic liquids market estimates and forecast, 2014 - 2025 (USD Million)
12. Europe ionic liquids market revenue, by application, 2014 - 2025 (USD Million)
13. Germany ionic liquids market revenue, by application 2014 - 2025 (USD Million)
14. UK ionic liquids market revenue, by application 2014 - 2025 (USD Million)
15. Asia Pacific ionic liquids market estimates and forecast, 2014 - 2025 (USD Million)
16. Asia Pacific ionic liquids market revenue, by application, 2014 - 2025 (USD Million)
17. China ionic liquids market revenue, by application 2014 - 2025 (USD Million)
18. Japan ionic liquids market revenue, by application 2014 - 2025 (USD Million)
19. India ionic liquids market revenue, by application 2014 - 2025 (USD Million)
20. Latin America ionic liquids market estimates and forecast, 2014 - 2025 (USD Million)
21. Latin America ionic liquids market revenue, by application, 2014 - 2025 (USD Million)
22. Brazil ionic liquids market revenue, by application 2014 - 2025 (USD Million)
23. MEA ionic liquids market estimates and forecast, 2014 - 2025 (USD Million)
24. MEA ionic liquids market revenue, by application, 2014 - 2025 (USD Million)

List of Figures

1. Market trends & outlook
2. Market segmentation & scope
3. Ionic liquids market dynamics
4. Market driver relevance analysis (Current & future impact)
5. Application ionic liquids spending trend, USD Million
6. PESTEL Analysis
7. Penetration & growth prospect mapping
8. Porter's Five Forces Analysis
9. Ionic liquids: application movement analysis
10. Ionic liquids: end use movement analysis
11. Regional market place: Key takeaways
12. Regional outlook, 2015 & 2025

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