

Market Research Reports

Sodium Thiocyanate Market Is Expected To Reach Over US\$ 1.45 Bn by 2022, Expanding At A CAGR Ranging Over 4.5% from 2016 to 2022: Credence Research

According to a new market report published by Credence Research "Sodium Thiocyanate Market - Growth, Share, Opportunities, Competitive Analysis, and Forecast 2015 - 2021," the sodium thiocyanate market is expected to reach over US\$ 1.45 Bn by 2022, expanding at a CAGR ranging over 4.5% from 2016 to 2022.

Browse the full Sodium Thiocyanate Market for Pharmaceuticals, Fiber, Architecture, Pesticide, Personal Care Products and Other Applications- Growth, Share, Opportunities, Competitive Analysis, and Forecast 2015 – 2022 report at <http://www.credenceresearch.com/report/sodium-thiocyanate-market>

Market Insights

Sodium thiocyanate, also known as sodium sulphocyanide is a colorless salt and is one among the key sources of thiocyanate anion. It is a chemical compound which is produced by a reaction between cyanide and elemental sulfur. Sodium thiocyanate is also known as Sodium Rhodanide, Sodium Rhodanide, Sodium Isocyanate, Thiocyanate Acid and Sodium Salt. It appears as a white rhombic crystal structure which is soluble in water, acetone and ethanol. It has a relative density is 1.735 and has melting point of approximate 287 degree Celsius.

Growing building and construction activities worldwide, especially in Asia Pacific is the major factor driving the growth of global sodium thiocyanate market. Sodium thiocyanate is used as a hardening accelerator for cement and concrete mixes. Hence, high demand for cement is reported for sodium thiocyanate from the construction industry. Pharmaceuticals industry is another factor boosting the demand for sodium thiocyanate in the market. Sodium thiocyanate is used as a raw material in the production of wide range of pharmaceutical products. High demand from pharmaceutical industry is another factor contributing to growth of global sodium thiocyanate market. Sodium thiocyanate is also used for various other applications in the fiber, pesticide and personal care products industries. These industries are also projected to fuel market growth of sodium thiocyanate in the market.

Competitive Insights

Asia Pacific accounted as the fastest growing region for sodium thiocyanate market. The increasing building and construction activities have led to high demand for sodium thiocyanate from the construction industry. Therefore, strong demand from the construction industry in the region has boosted growth of sodium thiocyanate in the region. North America is another region registering increase in the demand for sodium thiocyanate in the market. Pharmaceutical and fiber industry have led to high demand for sodium thiocyanate in the region. Sodium thiocyanate is used as a spinning solvent for polyacrylonitrile in the fiber industry. This is the major factor driving the market for sodium thiocyanate in North America. Sodium Thiocyanate is used for various other applications. It is used a raw material in the production of various herbicides and fungicides. Other regions which include Europe, Middle East and Africa and Rest of the World are also projected to fuel growth of global sodium thiocyanate market during the forecast period from 2015 to 2022.

Key Trends

Manufacture of various medicines

Raw material for number of applications

Used in fiber industry

Opportunities from increasing research activities for increase in application scope of sodium thiocyanate

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Media Contact

Company Name: Credence Research, Inc

Contact Person: Chris Smith, Global Sales Manager

Email: sales@credenceresearch.com

Phone: +1-800-361-8290

Address: 105 N 1st ST #429, SAN JOSE, CA 95103 US

City: SAN JOSE

State: California

Country: United States

Website: <http://www.credenceresearch.com/report/sodium-thiocyanate-market>