

Global Propylene Oxide Market Research Report 2021-2025

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Abstracts

Propylene Oxide is a major chemical intermediate, used in the production of polyether polyols, propylene glycols, and propylene glycol ethers. It is produced mainly by the dehydrochlorination of propylene chlorohydrin or by oxidation of propylene to propylene oxide by an organic hydroperoxide.

The global Propylene Oxide market was estimated at USD\$ 12.65 Billion in 2016, and is anticipated to reach USD\$ 16.45 Billion by 2021, expanding at a CAGR of 5.39% between 2017 and 2021. The rising demand for polyether polyols, which is used in the manufacture of polyurethanes and applications like packaging, footwear, furniture, construction, and automotive will bolster the prospects for growth in this market during the forecast period. Furthermore, the increasing usage of polyurethanes in sealants, thermal industries, and flooring materials will propel market growth as polyurethanes are manufactured using propylene oxide.

Increasing demand for automotive products has driven considerable growth in automotive sector. Demand for Propylene oxide is on a surge for manufacturing various automotive products such as sealants, adhesives, flexible foams, and paints. Soaring urbanisation and surging production of automobiles have led to huge demand for some continuously adopted products such as carpets, mattresses, car seats and insulators. Such products utilize polyurethane which in turn requires propylene oxide as raw material. The aforementioned factors are expected to drive growth of the market. In addition, increasing application of propylene oxide and its derivatives in various end-use products including engineering plastics & fibers, brakes & hydraulic fluids, power cruisers, automotive coolants, and aircraft deicing fluids are expected to fuel demand for propylene oxide.

However, several alternatives of propylene oxide have been introduced in the market which are more effective. Moreover, propylene oxide poses negative impacts on the environment and affects humans. Over consumption of propylene oxide may result into hazardous effects on human respiratory track, and causes irritation to eyes and skin. These factors are expected to restrain growth of the global propylene oxide market.

Asia Pacific (APAC) is projected to be the most lucrative region for propylene oxide market, followed by North America. Sales of propylene oxide in APAC will account for around 4,600 KT in 2017, and it is further estimated to surpass 5,670 KT by 2021. In terms of volume, market in this region is expected to register highest CAGR. In addition, North America is expected to be the second largest market for propylene oxide, with sales pegged to reach nearly 3210 KT by 2025.

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