

Global Adipic Acid Market Size study & forecast, by Application (Nylon 6 6 Fiber, Nylon 6 6 Resins, Polyurethanes, Adipate Esters, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Adipic Acid Market is valued at approximately USD 5.55 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.91% over the forecast period 2022-2029. Adipic acid is a dicarboxylic acid with the chemical formula $C_6H_{10}O_4$. It is a white, crystalline solid that is soluble in water and commonly used as a precursor to the production of nylon. Adipic acid is also used as a food additive to impart a tart taste and in the production of various other chemicals, including polyurethane and plasticizers. It is produced industrially through a two-step process involving the oxidation of cyclohexane or benzene, or by the carbonylation of butadiene. Adipic acid is an important chemical compound with a wide range of applications in industry and daily life. The key factor driving the market growth is a growing demand in the automotive industry and rising use in the personal care and electronics industry is anticipated to support the market growth during the forecast period.

Moreover, adipic is a widely used raw material to produce various polymers and copolymers that are commonly used in the manufacturing of automotive components and materials. Thus, the rising automotive industry is anticipated to create a lucrative demand for the market. According to Statista, in 2019, the global automotive manufacturing industry size was USD 2.71 trillion, and the number reached USD 2.95 trillion in 2022. Additionally, growing innovation and research and development activities to develop bio-based plastic are anticipated to create a lucrative opportunity for the market during the forecast period. However, the stringent environmental regulations regarding the production process stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Adipic Acid Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the presence of key market players, and rising utilization of nylon 6, 6 fiber from the automotive industry. Whereas, Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period, owing to factors such as growing consumption of polyurethane in industries including construction, automotive, and electronics in the region would create lucrative growth prospects for the Adipic Acid market across Asia Pacific region.

Major market player included in this report are:

INVISTA (U.S.)

Asahi Kasei Corporation (Japan)

TCI Chemicals Pvt. Ltd (India)

Rhodia Pads (France)

Ascend Performance Materials (U.S.)

Tian Li High & New Tech. Co., Ltd., (China),

Tangshan Zhonghao Chemical Co., Ltd. (China)

BASF SE (Germany)

LANXESS (Germany)

Radici Partecipazioni SpA (Italy)

Recent Developments in the Market:

In Aug. 2022, Toray Company developed 100% bio-based adipic acid for sustainable PA66 manufacturing in cooperation with Japan's National Institute of Advanced Industrial Science and Technology and RIKEN.

Global Adipic Acid Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in

recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

- Nylon 6 6 Fiber
- Nylon 6 6 Resins
- Polyurethanes
- Adipate Esters
- Others

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
- ROE
- Asia Pacific
 - China
 - India
 - Japan
 - Australia
 - South Korea
- RoAPAC
- Latin America
 - Brazil
 - Mexico
- RoLA

Rest of the World

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Adipic Acid Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Adipic Acid Market, by Application, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL ADIPIC ACID MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL ADIPIC ACID MARKET DYNAMICS

- 3.1. Adipic Acid Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing demand in automotive industry
 - 3.1.1.2. Rising use in the personal care and electronics industry
 - 3.1.2. Market Challenges
 - 3.1.2.1. Stringent environment regulations regarding production process
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Growing innovation and research and development activities to develop bio-based plastic

CHAPTER 4. GLOBAL ADIPIC ACID MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants

- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. Industry Experts Prospective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL ADIPIC ACID MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Adipic Acid Market by Application, Performance - Potential Analysis
- 6.3. Global Adipic Acid Market Estimates & Forecasts by Application 2019-2029 (USD Billion)
- 6.4. Adipic Acid Market, Sub Segment Analysis
 - 6.4.1. Nylon 6 6 Fiber
 - 6.4.2. Nylon 6 6 Resins
 - 6.4.3. Polyurethanes
 - 6.4.4. Adipate Esters
 - 6.4.5. Others

CHAPTER 7. GLOBAL ADIPIC ACID MARKET, REGIONAL ANALYSIS

- 7.1. Adipic Acid Market, Regional Market Snapshot
- 7.2. North America Adipic Acid Market
 - 7.2.1. U.S. Adipic Acid Market
 - 7.2.1.1. Application breakdown estimates & forecasts, 2019-2029
 - 7.2.2. Canada Adipic Acid Market
- 7.3. Europe Adipic Acid Market Snapshot

- 7.3.1. U.K. Adipic Acid Market
- 7.3.2. Germany Adipic Acid Market
- 7.3.3. France Adipic Acid Market
- 7.3.4. Spain Adipic Acid Market
- 7.3.5. Italy Adipic Acid Market
- 7.3.6. Rest of Europe Adipic Acid Market
- 7.4. Asia-Pacific Adipic Acid Market Snapshot
 - 7.4.1. China Adipic Acid Market
 - 7.4.2. India Adipic Acid Market
 - 7.4.3. Japan Adipic Acid Market
 - 7.4.4. Australia Adipic Acid Market
 - 7.4.5. South Korea Adipic Acid Market
 - 7.4.6. Rest of Asia Pacific Adipic Acid Market
- 7.5. Latin America Adipic Acid Market Snapshot
 - 7.5.1. Brazil Adipic Acid Market
 - 7.5.2. Mexico Adipic Acid Market
 - 7.5.3. Rest of Latin America Adipic Acid Market
- 7.6. Rest of The World Adipic Acid Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. INVISTA (U.S.)
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Asahi Kasei Corporation (Japan)
 - 8.2.3. TCI Chemicals (India)
 - 8.2.4. Rhodia Pads (France)
 - 8.2.5. Ascend Performance Materials (U.S.)
 - 8.2.6. Tian Li High & New Tech. Co., Ltd., (China),
 - 8.2.7. Tangshan Zhonghao Chemical Co., Ltd. (China)
 - 8.2.8. BASF SE (Germany)
 - 8.2.9. LANXESS (Germany)
 - 8.2.10. Radici Partecipazioni SpA (Italy)

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Adipic Acid Market, report scope

TABLE 2. Global Adipic Acid Market estimates & forecasts by Region 2019-2029 (USD Billion)

TABLE 3. Global Adipic Acid Market estimates & forecasts by Application 2019-2029 (USD Billion)

TABLE 4. Global Adipic Acid Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 5. Global Adipic Acid Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 6. Global Adipic Acid Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 7. Global Adipic Acid Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 8. Global Adipic Acid Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 9. Global Adipic Acid Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 10. Global Adipic Acid Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 11. Global Adipic Acid Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 12. Global Adipic Acid Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 13. Global Adipic Acid Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 14. U.S. Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 15. U.S. Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 16. U.S. Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 17. Canada Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 18. Canada Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 19. Canada Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 20. UK Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 21. UK Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 22. UK Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 23. Germany Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 24. Germany Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 25. Germany Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 26. France Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 27. France Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 28. France Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 29. Italy Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 30. Italy Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 31. Italy Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 32. Spain Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 33. Spain Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 34. Spain Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 35. RoE Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 36. RoE Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 37. RoE Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 38. China Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 39. China Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 40. China Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 41. India Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 42. India Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. India Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

Billion)

TABLE 44. Japan Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 45. Japan Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 46. Japan Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 47. South Korea Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 48. South Korea Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. South Korea Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 50. Australia Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 51. Australia Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. Australia Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 53. RoAPAC Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 54. RoAPAC Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 56. Brazil Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 57. Brazil Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 58. Brazil Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 59. Mexico Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 60. Mexico Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Mexico Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 62. RoLA Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 63. RoLA Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. RoLA Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 65. Row Adipic Acid Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 66. Row Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD

Billion)

TABLE 67. Row Adipic Acid Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 68. List of secondary sources, used in the study of global Adipic Acid Market

TABLE 69. List of primary sources, used in the study of global Adipic Acid Market

TABLE 70. Years considered for the study

TABLE 71. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Adipic Acid Market, research methodology
 - FIG 2. Global Adipic Acid Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Adipic Acid Market, key trends 2021
 - FIG 5. Global Adipic Acid Market, growth prospects 2022-2029
 - FIG 6. Global Adipic Acid Market, porters 5 force model
 - FIG 7. Global Adipic Acid Market, pest analysis
 - FIG 8. Global Adipic Acid Market, value chain analysis
 - FIG 9. Global Adipic Acid Market by segment, 2019 & 2029 (USD Billion)
 - FIG 10. Global Adipic Acid Market by segment, 2019 & 2029 (USD Billion)
 - FIG 11. Global Adipic Acid Market by segment, 2019 & 2029 (USD Billion)
 - FIG 12. Global Adipic Acid Market by segment, 2019 & 2029 (USD Billion)
 - FIG 13. Global Adipic Acid Market by segment, 2019 & 2029 (USD Billion)
 - FIG 14. Global Adipic Acid Market, regional snapshot 2019 & 2029
 - FIG 15. North America Adipic Acid Market 2019 & 2029 (USD Billion)
 - FIG 16. Europe Adipic Acid Market 2019 & 2029 (USD Billion)
 - FIG 17. Asia pacific Adipic Acid Market 2019 & 2029 (USD Billion)
 - FIG 18. Latin America Adipic Acid Market 2019 & 2029 (USD Billion)
 - FIG 19. Global Adipic Acid Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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