

Global Cresols Market Size Study & Forecast, by Product (Ortho-Cresol, Meta-Cresol, Para-cresol), by End-User Industry (Medical, Pharmaceutical, Chemical, Agrochemical, Industrial, Other) and Regional Analysis, 2023-2030

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Abstracts

Global Cresols Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Cresols, also known as methylphenols, are a group of organic compounds with the chemical formula, which is naturally or synthesized derived. Cresols is available in both liquid and solid states, depending on the temperature, with a melting point close to room temperature. Structurally, cresol consists of a phenol ring with a methyl group attached to it. Cresols serve as essential precursors for the production of various compounds, including medical, pharmaceutical, chemical, agrochemical, industrial, and others. Moreover, the market growth is driven by the rising demand for cresol as a precursor to various derivative compounds, including BHT, MCPA, MCPB, mecoprop, tolimidone, amylmetacresol, and others. Furthermore, the increasing demand for synthetically produced Vitamin E is expected to further boost the market.

In addition, the rising demand of chemicals which led to the growth of the chemical sector, which, in turn, augments the market growth globally. According to the Cefic report of 2021 global chemical sales reached USD 4513.33 billion (EUR4,026 billion), reflecting a significant growth of 15.2% compared to the previous year's sales of USD 3916.93 billion (EUR 3,494 billion). Among the top-ranking regions, the EU27 chemical industry secured the second position with a share of 14.7% in total sales, while the United States ranked third with a share of 10.9%. The market revenue growth is further fueled by the increasing demand for cresol in the pharmaceutical industry over the

anticipated years. Additionally, manufacturers are expanding their production capacity in response to the growing demand for cresol from various applications, which is contributing to the overall market growth. However, Cresol possesses high toxicity, and inhalation or exposure to it leads to severe health issues such as skin irritation, burning, and discomfort in the mouth, throat, and stomach, potentially causing vomiting. Moreover, the environmental impact of the waste generated during the production of toluene-based cresol is detrimental which stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Cresols Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 with largest market share owing to the presence of a substantial manufacturing base for chemical industries in the region. In addition, the growing pharmaceutical industry, driven by increased healthcare spending and the need for advanced medical treatments, contributes to the demand for cresols. North America is expected to grow significantly during the forecast period, owing to the increasing demand from the industrial and agrochemical sectors, as well as growing investment in the research and development activities

Major market players included in this report are:

Sasol Ltd

Lanxess AG

Saudi Basic Industries Corporation (SABIC)

Mitsui Chemicals Inc

Atul Ltd

R?TGERS Group

Ardisons Oils & Electricals (P) Ltd

Dakota Gasification Company

Novarina SR

Xiamen Hisunny Chemical Co Ltd.

Recent Developments in the Market:

In February 2022, Atul Ltd., a prominent Indian company known for its production of cresol, has recently unveiled plans to enhance its para cresol manufacturing capabilities. The company intends to increase its annual production capacity from 28,000 to 36,000 tons. Atul holds the distinction of being the largest para cresol producer globally, with its single facility in Gujarat, India accounting for more than 55% of the total global capacity.

Global Cresols Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Product, End-User Industry, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Product:

Ortho-Cresol

Meta-Cresol

Para-cresol

By End-User Industry:

Medical

Pharmaceutical

Chemical

Agrochemical

Industrial

Other

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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