

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Cresols Market, by region, 2020-2030 (USD Billion)
 - 1.2.2. Cresols Market, by Product, 2020-2030 (USD Billion)
 - 1.2.3. Cresols Market, by End-User Industry, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL CRESOLS MARKET DEFINITION AND SCOPE

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

CHAPTER 3. GLOBAL CRESOLS MARKET DYNAMICS

- 3.1. Cresols Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing demand for synthetically produced Vitamin E
 - 3.1.1.2. Growing demand for cresol as a precursor to various derivative compound
 - 3.1.1.3. Rising demand for chemicals
 - 3.1.2. Market Challenges
 - 3.1.2.1. High toxicity of cresol
 - 3.1.2.2. Environmental impact of the waste generated during the production of toluene-based cresol
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing demand for cresol in the pharmaceutical industry
 - 3.1.3.2. Expansion of product capacity by manufacturers

CHAPTER 4. GLOBAL CRESOLS 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. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economic
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL CRESOLS MARKET, BY PRODUCT

- 5.1. Market Snapshot
- 5.2. Global Cresols Market by Product, Performance - Potential Analysis
- 5.3. Global Cresols Market Estimates & Forecasts by Product 2020-2030 (USD Billion)
- 5.4. Cresols Market, Sub Segment Analysis
 - 5.4.1. Ortho-Cresol
 - 5.4.2. Meta-Cresol
 - 5.4.3. Para-cresol

CHAPTER 6. GLOBAL CRESOLS MARKET, BY END-USER INDUSTRY

- 6.1. Market Snapshot
- 6.2. Global Cresols Market by End-User Industry, Performance - Potential Analysis
- 6.3. Global Cresols Market Estimates & Forecasts by End-User Industry 2020-2030 (USD Billion)
- 6.4. Cresols Market, Sub Segment Analysis
 - 6.4.1. Medical

- 6.4.2. Pharmaceutical
- 6.4.3. Chemical
- 6.4.4. Agrochemical
- 6.4.5. Industrial
- 6.4.6. Other

CHAPTER 7. GLOBAL CRESOLS MARKET, REGIONAL ANALYSIS

- 7.1. Top Leading Countries
- 7.2. Top Emerging Countries
- 7.3. Cresols Market, Regional Market Snapshot
- 7.4. North America Cresols Market
 - 7.4.1. U.S. Cresols Market
 - 7.4.1.1. Product breakdown estimates & forecasts, 2020-2030
 - 7.4.1.2. End-User Industry breakdown estimates & forecasts, 2020-2030
 - 7.4.2. Canada Cresols Market
- 7.5. Europe Cresols Market Snapshot
 - 7.5.1. U.K. Cresols Market
 - 7.5.2. Germany Cresols Market
 - 7.5.3. France Cresols Market
 - 7.5.4. Spain Cresols Market
 - 7.5.5. Italy Cresols Market
 - 7.5.6. Rest of Europe Cresols Market
- 7.6. Asia-Pacific Cresols Market Snapshot
 - 7.6.1. China Cresols Market
 - 7.6.2. India Cresols Market
 - 7.6.3. Japan Cresols Market
 - 7.6.4. Australia Cresols Market
 - 7.6.5. South Korea Cresols Market
 - 7.6.6. Rest of Asia Pacific Cresols Market
- 7.7. Latin America Cresols Market Snapshot
 - 7.7.1. Brazil Cresols Market
 - 7.7.2. Mexico Cresols Market
- 7.8. Middle East & Africa Cresols Market
 - 7.8.1. Saudi Arabia Cresols Market
 - 7.8.2. South Africa Cresols Market
 - 7.8.3. Rest of Middle East & Africa Cresols Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

8.1. Key Company SWOT Analysis

8.1.1. Company

8.1.2. Company

8.1.3. Company

8.2. Top Market Strategies

8.3. Company Profiles

8.3.1. Sasol Ltd

8.3.1.1. Key Information

8.3.1.2. Overview

8.3.1.3. Financial (Subject to Data Availability)

8.3.1.4. Product Summary

8.3.1.5. Recent Developments

8.3.2. Lanxess AG

8.3.3. Saudi Basic Industries Corporation (SABIC)

8.3.4. Mitsui Chemicals Inc

8.3.5. Atul Ltd

8.3.6. R?TGERS Group

8.3.7. Ardisons Oils & Electricals (P) Ltd

8.3.8. Dakota Gasification Company

8.3.9. Novarina SR

8.3.10. Xiamen Hisunny Chemical Co Ltd.

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 Cresols Market, report scope

TABLE 2. Global Cresols Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Cresols Market estimates & forecasts by Product 2020-2030 (USD Billion)

TABLE 4. Global Cresols Market estimates & forecasts by End-User Industry 2020-2030 (USD Billion)

TABLE 5. Global Cresols Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 6. Global Cresols Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 7. Global Cresols Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Cresols Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Cresols Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Cresols Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Cresols Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Cresols Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Cresols Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Cresols Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. U.S. Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 17. U.S. Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. Canada Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 19. Canada Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 20. Canada Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. UK Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 22. UK Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. Germany Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 25. Germany Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. France Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 28. France Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. Italy Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 31. Italy Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Spain Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 34. Spain Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. RoE Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 37. RoE Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 39. China Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 40. China Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. India Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 43. India Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

Billion)

TABLE 44. India Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. Japan Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 46. Japan Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. South Korea Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 49. South Korea Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. Australia Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 52. Australia Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. RoAPAC Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 55. RoAPAC Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. Brazil Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 58. Brazil Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Mexico Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 61. Mexico Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. RoLA Cresols Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 64. RoLA Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. Saudi Arabia Cresols Market estimates & forecasts, 2020-2030 (USD

Billion)

TABLE 67. South Africa Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. RoMEA Cresols Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. List of secondary sources, used in the study of global Cresols Market

TABLE 70. List of primary sources, used in the study of global Cresols Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

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

List Of Figures

LIST OF FIGURES

- FIG 1. Global Cresols Market, research methodology
 - FIG 2. Global Cresols Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Cresols Market, key trends 2022
 - FIG 5. Global Cresols Market, growth prospects 2023-2030
 - FIG 6. Global Cresols Market, porters 5 force model
 - FIG 7. Global Cresols Market, pest analysis
 - FIG 8. Global Cresols Market, value chain analysis
 - FIG 9. Global Cresols Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Cresols Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Cresols Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Cresols Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Cresols Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Cresols Market, regional snapshot 2020 & 2030
 - FIG 15. North America Cresols Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Cresols Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Cresols Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Cresols Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Cresols Market 2020 & 2030 (USD Billion)
- List of tables and figures are dummy in nature, final lists may vary in the final deliverable

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