

Global Cumene Market Size study, By Production (Zeolite, Solid phosphoric acid, Aluminum chloride), By Application (Phenol, Acetone, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Cumene Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. Cumene also known as isopropylbenzene is an organic compound. It is colorless, volatile liquid and have gasoline-like odor. Cumene is obtained through benzene and propylene using either solid phosphoric acid or anhydrous aluminum chloride or zeolite as catalyst. Cumene is utilized in manufacturing of different such as phenol, acetone, acetophenone, and methyl styrene. It is used as a thinner in paints, lacquers, and enamels. Cumene is also used in the manufacturing of rubber, iron and steel, and pulp and paper. The growing paints and coatings industry and increasing demand for phenol from the plastic sector as well as recent expansion activities are factors that are accelerating the global market demand. For instance, according to Statista – In 2020, the global market for paint and coatings was estimated at USD 107 billion, and this amount is projected to reach to USD 200 billion by end of 2028. Furthermore, in September 2021, US based Lummus Technology LLC received plant acceptance from Formosa Chemicals and Fibre Corp. for its new cumene and phenol plant expansion in Ningbo, China. The company would expand its existing cumene (450 kMTA) and phenol (300 kMTA) capacity to 600 kMTA and 400 kMTA respectively. Also, growing construction and automotive sector and rising industrialization in emerging economies are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, health risks associated with extended exposure of Cumene, and volatile cost of raw materials impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Cumene Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia Pacific is the leading region across the world in terms of market share owing to the growing application of cumene in manufacturing of different chemicals such as surfactants, rubber additives, laminates, molded plastics, and protective coatings and presence of leading market players in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as rising automotive and construction sector as well as surging electric and electronics industry in the region, would create lucrative growth prospects for the Cumene Market across the Asia Pacific region.

Major market players included in this report are:

Royal Dutch Shell Plc. (Netherlands)
Exxon Mobil Corporation (U.S.)
BASF SE (Germany)
Sumitomo Chemical Co. Ltd (Japan)
The Dow Chemical Company (U.S.)
Westlake Chemical Corporation (U.S.)
Taiwan Cement Corp. (Taiwan)
Braskem (Brazil)
China Petrochemical Corporation (China)
SABIC (Saudi Arabia)

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Production

Zeolite

Solid phosphoric acid

Aluminum chloride

By Application

Phenol

Acetone

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Cumene Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers
Investors

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