

Global Hydrocarbon Solvents Market Size study, by Product Type (Aliphatic, Aromatic, Others), by Application Type (Paints and Coatings, Cleaning and Degreasing, Printing Inks, Rubbers and Polymers, Adhesives, Aerosols, Agriculture Chemicals, Pharmaceuticals, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Hydrocarbon Solvents Market is valued at approximately USD 9.90 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.20 % over the forecast period 2022-2028. Hydrocarbon solvents are the type of organic solvents, molecules that consist only hydrogen and carbon atoms. The crude oil refineries are the major producers of hydrocarbon solvents and it is obtained in form of volatile fractions containing naphthenic, paraffinic, and aromatic constituents in various proportions. The hydrocarbon solvent market's growth is supported by the tire industry's growth as tire production is its primary application. On January 29, 2020, Dow announced its plan to expand its ethylene manufacturing facility in Alberta, Canada, to 130,000 metric tons by adding another furnace. The company entered into a partnership with a regional customer for the expansion of polyethene manufacturing. The expansion is estimated to be completed in the first half of 2021. Also, increasing demand for hydrocarbon solvent from drug manufacturing industries has impacted the development of the hydrocarbon solvent market positively. In accordance with this, the high response of sweet-smelling solvents in pesticides, printing inks, insect sprays, and horticultural synthetic substances are additionally going to be the key determinants favouring the development of the hydrocarbon solvents market over the forecast period of 2022 to 2028. However, rising preference for bio-based solvents impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Hydrocarbon Solvents Market study include Asia Pacific, North America, Europe, Latin America and the Rest of the World. North America dominated the hydrocarbon solvents market in 2021 owing to the rise in demand from various end-use industries and the strong presence of major players operating in the countries within this region. Asia-Pacific is expected to expand at a significant growth over the forecast period due to increasing demand from manufacturers of pesticides and agricultural chemicals and the strong presence of major players in emerging economies within this particular region.

Major market players included in this report are:

Total S.A.
ExxonMobil Corporation
Royal Dutch Shell
DowDuPont, Inc
Sinopec
Ashland Inc
BP Plc
Reliance Industries Limited
Sasol Solvents Germany GmbH
Engen Petroleum Ltd

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 a 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 type:

Aliphatic
Aromatic
Others

By Application type:

Paints and Coatings
Cleaning and Degreasing
Printing Inks

Rubbers and Polymers

Adhesives

Aerosols

Agriculture Chemicals

Pharmaceuticals

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 Hydrocarbon Solvents Market in Market Study:

Key Consulting Companies & Advisors

Global Hydrocarbon Solvents Market Size study, by Product Type (Aliphatic, Aromatic, Others), by Application T...

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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