

US Petrochemicals Market Size study, by Product (Ethylene, Propylene, Butadiene, Benzene, Xylene, Toluene, Methanol) Forecasts 2022-2032

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Abstracts

US Petrochemicals Market is valued approximately USD 109.67 million in 2023 and is anticipated to grow with a healthy growth rate of more than 7.19% over the forecast period 2024-2032. Petrochemicals are chemical compounds derived from crude oil, coal, and natural gas, including aliphatic, aromatic, and naphthenic organic chemicals. They play a vital role in producing a range of goods such as chemicals, plastics, and synthetic materials, which are increasingly popular across industries such as packaging, electronics, construction, and automotive manufacturing. The rapid expansion of ethylene and polyethylene capacity is a key trend that is supporting the growth of the US Petrochemicals Market. The US has witnessed a substantial increase in its capacity to produce ethylene and polyethylene due to the availability of shale gas and the increasing need for plastics in several industries, including packaging, construction, and automotive.

The petrochemicals market in the United States is propelled by a multitude of key driving factors owing to the abundant availability of feedstock, particularly shale gas and natural gas liquids sourced from shale formations. Constant improvements in petrochemical technology allow for increased productivity and a wider range of products. A major growth driver is the robust demand from a variety of industries, including consumer products, construction, automotive, and plastics. For example, plastics are increasingly used in packaging and automobile manufacture. Investment programs aimed at infrastructure development, such as the construction and expansion of factories, which is supporting the market expansion during the estimated period of 2024-2032. The industry's cost advantage is further reinforced by the favorable energy pricing environment, which is influenced by low natural gas costs as a result of shale gas availability. The US petrochemicals market is a key participant in the worldwide

arena due to a variety of factors that influence its landscape, including regulatory frameworks, global market dynamics, innovation in sustainable practices, and market competitiveness. However, adverse impacts from petrochemical products and the fluctuating prices of raw materials are impeding market growth between 2022 and 2032.

Major market player included in this report are:

Chevron Corporation

LyondellBasell Industries Holdings B.V.

Dow Chemical Company

Company 4

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Product

Ethylene

Propylene

Butadiene

Benzene

Xylene

Toluene

Methanol

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and Country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major

regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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