

Global Acetone Market Outlook to 2027

<https://marketpublishers.com/r/G58C81B33A9DEN.html>

Date: January 2022

Pages: 210

Price: US\$ 4,490.00 (Single User License)

ID: G58C81B33A9DEN

Abstracts

Acetone, also called dimethyl ketone, is a highly volatile, colorless, flammable liquid with the chemical formula $(\text{CH}_3)_2\text{CO}$ and the simplest aliphatic ketone most crucial solvent. According to BlueQuark Research & Consulting, the global acetone market is expected to witness a moderate surge in growth rate during the forecasted period. Factors such as increasing demand for Methyl methacrylate (MMA) for manufacturing acrylic plastics such as polymethyl methacrylate (PMMA) resin are widely used in constructional and infrastructural activities is likely to fuel the demand for acetone. Further, the increasing demand from the cosmetic and personal care industry products due to the use of acetone is expected to drive the need for acetone market growth in the forecasted period. Furthermore, the increasing use of acetone in the textile industry for degreasing wool & degumming silk and in the formation of lacquers and the surging end-use application of acetone is expected to drive the Acetone Market over the forecasted period. However, the high cost of production of acetone due to stagnancy in profit margin is hampering the growth of the acetone market. The increased demand for acetone has compelled manufacturers to run production plants at higher rates. Acetone is also known to affect groundwater quality and impact human health, thereby necessitating bio-based substitutes that do not interfere with the environment. This hampers the growth of the acetone market.

Acetone is majorly used to produce methyl methacrylate, which is further used as an intermediate for PMMA and PVC plastics manufacturing. Acetone is also an essential feedstock for Bisphenol A (BPA) and solvents manufacturing. Acetone is extensively used in cosmetics & personal care, electronics, construction, automotive, pharmaceutical, agriculture, chemicals & adhesives.

The solvent segment accounts for a significant share of the acetone market due to its use in a wide range of applications such as resins, cleaning agents, paints, and adhesives, among others. This is followed by Methyl Methacrylate (MMA), widely used

for medical purposes and other industrial applications. Methyl methacrylate is a colorless liquid, soluble in most organic solvents except in water, and the second-largest acetone market. It is widely used for various medical, dental, and joint replacement procedures and other industrial applications. MMA is extensively used to make polymethyl methacrylate (PMMA) resin, further used to produce PMMA plastics. PMMA plastic is observed as an economical substitute for polycarbonate. MMA may also witness further usage in a variety of other applications in the form of beads or pellets. The polymer form of Methyl Methacrylate can be molded into a broad range of end-use products, like rear lights, lenses for glasses, and instrument consoles for vehicles and appliances. MMA is used in auto-glazing and exterior car coating in the automotive industry, as it is weather-resistant and protects from scratches. It is worn in adhesives, coatings, and nail products. MMA also stands to be an essential chemical in producing paints, coatings, and adhesives. These find application in making some floor coatings, traffic markings, and pedestrian walking markings. With rising expenditure in the infrastructure construction sector, especially on the development and renovation projects associated with highways, the derived need for MMA is predicted to be created in the market. This broad range of usage in many end-user applications has driven the Methyl Methacrylate market. The leading consuming countries in the methyl methacrylate market are China, Japan, Germany, the United States, and Singapore. Hence, the increasing demand from various industries in different countries is expected to surge the demand for acetone for MMA applications.

The Asia-Pacific region is expected to be the largest market for acetone. Some of the factors attributed to the growth of this regional segment are the expansion of international players in this region, increasing urbanization, growing research and development activities, and technological advancements. Increasing acetone utilization as an active ingredient in cleaning products, nail polish removers, paint thinners, and degreasers is driving the acetone market. The increasing demand for solvents from various end industries such as petrochemicals, chemical manufacturing, pharmaceuticals, paints and coatings, personal care, electronics, textiles, and cosmetics is likely to fuel the growth of this segment. Acetone is a common solvent worn in nail polish removers and cleansers in cosmetics. Favorable physical properties, like low boiling point and miscibility in water, propel the product consumption, which is projected to drive the global market growth in the forecasted period. Acetone-based products are used for cleaning chemical stains and have an increasing preference for producing different industrial solvents. The chemical, being miscible with water and organic compounds, is expected to witness an increased demand in the production of solvents. Personal care is expected to lead the market for solvents over the forecasted period as it helps sustain the product consistency in polish removers. It is also worn in

hair care products, fragrance formulations, and cleansers. Rising acetone usage in skin care products for oily skin is expected to further fuel the demand. Exponentially growing skincare concerns and anti-aging pursuit are anticipated to positively influence the market for acetone in the personal care industry. Demand for Bisphenol-A is expected to witness rapid growth over the forecast period due to its usage in polycarbonate production. Polycarbonates have a growing need in different end-use industries, such as electronics, automotive, and construction. The market is driven by favorable properties of the product, such as flexibility, amorphousness, glare reduction, UV light transparency, and high resistance to extreme temperatures.

In March 2020, Mitsubishi Chemical had announced plans to set up a 350,000 metric tons per year Methyl Methacrylate facility in the U.S. On the company's report, the new unit will be based on acetone and hydrogen cyanide, helping as an alternative to the more conventional acetone cyanohydrin process.

In August 2019, ALTIVIA Ketones & Additives, a subsidiary of ALTIVIA Petrochemicals, agreed to acquire Dow Chemical Company's acetone derivatives business and associated chemical production assets based in Institute, West Virginia as Dow's Institute Industrial Park.

The global acetone market is highly fragmented. Major companies in the market were Honeywell International Inc, Ineos, Formosa Chemicals & Fibre Corp, BASF SE, Mitsui Chemicals Inc, Shell Chemical Co, LG Chem Ltd, The Dow Chemical Company, and Reliance Chemicals Pvt Ltd, among others.

Global AcetoneMarketreport provides deep insight into the current and future state of the Acetone market across various regions. The study comprehensively analyzes the Acetone market by segmenting based on Application type (Bisphenol A, Methyl Methacrylate (MMA), Solvents and Others), End-User Industry (Electronics, Construction, Automotive, Paints & Coatings, Cosmetics and Personal Care, and Other Industries), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on market growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of prominent companies, including their market shares and projects.

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Inosa Chemicals & Fibre Corp

SE

Chemicals Inc

Chemical Co

Chem Ltd

ance Chemicals Pvt Ltd

oyal Dutch Shell PLC

ndellBasell Industries Inc.

asol Chemicals Pvt. Ltd

ICO Limited

PSA Quimica, S.A.

mho P&B Chemicals

BIC

ermo Fisher Scientific Inc

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