

Global Ethyl Benzene Market Outlook to 2027

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Abstracts

Ethylbenzene is a clear, inflammable liquid with an odor similar to gasoline, commercially manufactured by a catalyzed reaction of ethylene and benzene at approximately 40 bar and temperatures around 250 °C. According to BlueQuark Research & Consulting, the global Ethylbenzene market is expected to witness a significant growth rate during the forecasted period. Factors like the increasing demand for styrene from various end-user industries and increasing usage of Ethylbenzene in natural gas recovery are expected to drive the market's growth in the forecasted period. Further, styrene-based polymers, elastomers, and resins find many applications in various end-user industries, such as electronics, packaging, agriculture, petrochemicals, and construction, which are expected to be the growth opportunity for the ethylbenzene market in the forecasted market. Furthermore, the increasing construction activities, rising automotive production, increasing demand for SUVs and electric vehicles, and the growth in the pharmaceutical industry are propelling the ethylbenzene demand. However, the strict regulations from governmental agencies to regulate and limit the applications of the compound due to its potential side-effects on human health are acting as a main restraining factor that can impede the market growth over the forecasted period. Direct exposure to Ethylbenzene can result in eye irritation, dizziness, and respiratory ailments such as chest constriction and throat irritation, which is expected to hamper ethylbenzene market growth.

Ethylbenzene is captively worn as a raw material to produce styrene monomers, and it finds its primary application in construction, packaging, and electronics. The compound is widely used in making other products such as ABS, SAN, SBR, styrene polyester, resins, and acrylonitrile butadiene, driving the overall ethylbenzene market growth.

The styrene segment held a significant share in the ethylbenzene market. With the addition of Ethylbenzene in gasoline, the knocking of the internal combustion (I.C.) engines is reduced effectively. The high octane rating of Ethylbenzene makes it one of

the most efficient fuel additives available worldwide. This demand for newer and cleaner fuels is successfully being met by adding Ethylbenzene to gasoline and petroleum, driving the ethylbenzene market. This highly flammable product is extensively used as an essential ingredient in styrene production via a catalytic dehydrogenation process. Styrene and Ethylbenzene are some of the most critical aromatics. Styrene is a precursor to several chemicals such as polystyrene, ABS, SBR, SAN resins, styrene polyester, styrene plastic protective coatings, and acrylonitrile butadiene. Styrene is a precursor to various industrial polymers, including acrylonitrile-butadiene-styrene, styrene-butadiene elastomers, polystyrene, and latex, styrene-acrylonitrile resins, and unsaturated polyester. The increasing demand for gasoline worldwide has initiated the development of effective fuels. This demand for newer fuels is opportunely being met by adding Ethylbenzene to gas, driving the ethylbenzene market. Natural gas recovery from beneath the earth's surface is accomplished smoothly by utilizing Ethylbenzene. The surging demand for natural gas is thereby stimulating the ethylbenzene market globally.

The Asia-Pacific region is the largest to be a most extensive market for global Ethylbenzene due to the growth of packaging and construction industries and surging application of Ethylbenzene as a solvent in paints and coatings, inks, perfumes in countries such as China, India, and Japan. The construction industry is leading the market and is awaited to grow during the forecast period. Ethylbenzene perceives application as solvent and reagents in producing various products, such as paints and coatings, adhesives, and cleaning materials. Styrene acrylic emulsions offer gloss development, excellent adhesion, and water resistance in buildings and deck enamels, thus, enhancing the demand for Ethylbenzene in the production of styrene. Polystyrene is majorly worn in disposables, packaging, and low-cost consumer products. Packaging applications, like containers, lids, closures, lids, and vending cups, are the key end-uses for polystyrene. Expandable polystyrene beads are especially used in food and cushion packaging, beverage packaging, and insulation. Enhanced grades of resins are worn in higher performance applications, as well as home electronics and appliances. The demand for various construction materials, as well as styrene-acrylic emulsions, styrene-acrylonitrile resins, acrylonitrile-butadiene-styrene, and others, thereby stimulating the need for the market and extensively used in the petrochemical industry in the production of styrene. It is also worn as an intermediate material in producing plastic products and is utilized as the chiefly raw material in the manufacture of various chemicals. Ethyl Benzene is a suitable solvent that applies in different sectors like the rubber industry, ink industry, and other related industries. The global demand for Ethylbenzene is growing, wherein the Asia Pacific region has retained more than 47% of the market. With increasing investments in renewable energy, infrastructure, public infrastructure,

and commercial projects, the construction sector is predicted to record growth at a moderate pace over the next few years, thereby enhancing both consumer and investor confidence, in turn, raising the demand for Ethylbenzene over the forecasted period.

The Global Ethylbenzene market is partially segmented. The major market players are LyondellBasell Industries Holdings, Synthos, Versalis, Chevron Phillips Chemical Company, Changzhou Do how chemicals, and Carbon Holdings.

In May 2020, CNOOC Oil & Petrochemicals Co. Ltd., Shell Nanhai B.V. (Shell), and the Huizhou Government announced a strategic cooperation agreement to expand the CNOOC and Shell Petrochemical Company (CSPC) in a joint venture in Huizhou, Guangdong Province, China.

In January 2019, BASF and Solenis combination of their paper and chemicals plants operated under the Solenis name and offered increased sales, service, and production capabilities across the globe.

Exxon Mobil Corp and Chevron Corp undergo mergers by these oil giants. This will argue that cutting costs and improving operational efficiencies would help companies' internal environment.

Global Ethyl Benzene Market report provides deep insight into the Ethyl Benzene market's current and future state across various regions. The study comprehensively analyzes the Ethyl Benzene market by segmenting based on Application (Styrene, Plastic polymers, Solvents, and Other applications), End-User Industry (Packaging, Automobile, Construction, and Other Industries), and Geography (North America, Asia-Pacific, South America, Middle-East, Europe, and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on the 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 prominent companies' profiles, including their market shares and projects.

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Sinopec Group Holdings Limited (Cairo)
Shanghai Jixin Industrial & Trade
Sinopec Petrochemical Corporation
Sinopec
Sinopec UOP
Sinopec Mobil Corp
Royal Dutch Shell Plc
Sinopec BIC
Sinopec Weishi Biotechnology Co. Ltd.
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The list of companies is not exhaustive

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