

Global Isophthalic Acid Market Outlook to 2027

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Abstracts

Isophthalic Acid is a colorless organic mixture, an isomer of phthalic Acid and terephthalic Acid, and it is also available in a highly pure form, with a purity of 99% or more, which is mentioned as Purified Isophthalic Acid (PIA). According to BlueQuark Research & Consulting, the global Isophthalic Acid market is expected to witness a significant growth rate during the forecasted period. Factors such as the increasing demand for plastic bottles and food packaging drive the global Isophthalic Acid market as the bottles are extensively made of polyethylene terephthalate (PET), and Isophthalic Acid serves as an essential raw material for the production of PET. Further, Isophthalic acid used in automotive, coating, and lubricant industries is awaited to drive the market in the forecasted periods. Furthermore, increasing industrial activities in emerging economies such as China are also anticipated to drive the need for isophthalic Acid in applications such as corrosion-resistant pipes and tanks in the forecasted period. However, the environmental regulations and limits obtrude on the use of Isophthalic Acid could hamper the global Isophthalic Acid market in the forecasted period.

Isophthalic Acid is manufactured in solid form and is used to produce chemicals like polyethylene terephthalate (PET), polyester surface coating resins, and unsaturated polyester resins. It is also worn to manufacture high polymers such as polybenzimidazole. Furthermore, due to its excellent physical properties like hardness, stain resistance, corrosion resistance, and hydrolytic stability, isophthalic Acid is used to make fiberglass plastics, tanks, and corrosion-resistant pipes, making it ideal for the storage, automotive, and transport industry as well.

The plastic industry is the most prime industry regarding demand and utilization of Isophthalic Acid. According to the World Health Organizations, the world population is predicted to surpass 8.2 billion by 2026, raising the plastic market globally rapidly. Around One million plastic bottles are sold each minute worldwide. The yearly consumption of plastic bottles is anticipated to reach 550 billion in 2021, thus driving the

demand for Isophthalic Acid. Isophthalic Acid is a savory dicarboxylic acid, industrially manufactured by the oxidation of m-xylene, using the Co–Mn–Br catalyst system. Commercially, it is worn as a component of PET (polyethylene terephthalate) copolymer, which is used in bottle resins and, to a much-reduced extent, for fibers. It is white concrete with a slightly unattractive odor, and it sinks in water. It has good thermal stability for low resin color, high heat distortion temperature, weathering, outstanding boiling, hardness, superior corrosion, water and stain resistance, and stain resistance. The growing drinking water problems and polluted freshwater resources result in people's dependence on the mineral water sold in plastic bottles. Americans use approximately 50 billion plastic bottles annually, making it a substantial future market prospect for Isophthalic Acid. However, the European region is not awaited to increase the utilization of Isophthalic Acid as most of the PET bottle resin material is contributed from the Middle-East area. Since the Covid-19 has affected the entire world population directly or indirectly, its prevention is essential. Therefore people keep away from using any public water sources for drinking and propose untouched mineral water, which comes about in plastic bottles, which has raised the post-pandemic market. Isophthalic Acid is used as an intermediate essentially for unsaturated polyester resins and alkyd and polyester coating resins. Important consumption of packaged food and beverages is also expected to boost the market's growth. The addition of isophthalic Acid in unsaturated polyester resins improves thermal resistance and mechanical performance and resistance to chemicals and water. Thus, the plastic industry is predicted to drive the demand for Isophthalic Acid in the forecasted periods.

The Asia-Pacific region is predicted to be the leader in producing and consuming Isophthalic Acid, with more companies in China and India. The Asia Pacific area is home to over 60% of the world's all-over population. This aromatic dicarboxylic non-toxic Acid is used as a precursor (in the form of acyl chloride) to commercially important polymers. Properties such as excellent hardness and high glass transition temperature of isophthalic Acid offer improved chemical, stain, humidity, and corrosion resistance. This increasing population's plastic and polymer demand has increased since the last decade, which could benefit the Isophthalic Acid market. Other prominent applications of isophthalic Acid contain its consumption in aramid fibers, high-temperature polymers, and as a component of copolyester resins. Isophthalic Acid is prime raw material for fiberglass reinforced plastics for developing various products such as corrosion-resistant tanks and pipes, marine and automotive. Isophthalic acid-containing polyesters are also worn in industrial coatings, metal office furniture, aluminum siding, automobiles, and household appliances. The Asia Pacific region also propels the Storage & Transportation industry, and the automotive industry plays a pivotal role in sales. The region's market, mainly consisting of China, India, Malaysia, Japan, Vietnam, and

Australia, consumes vast amounts of plastics and polymers. China alone consumes about a quarter of the world's total plastic bottles. Though the country is not self-sufficient, the central part of consumed Isophthalic Acid is imported from Korea and Taiwan. Due to the increase in the underground pipelines and storage tanks used to store and transport oil and gas products in the region, the coating industry has also been uplifted, ultimately increasing the Global Isophthalic Acid market.

The global Isophthalic Acid market was observed to be fragmented. Some of the market's key players are Eastman Chemicals, LOTTE Chemical Corporation, Marubeni Europe, and SABIC.

LOTTE Chemicals, one of the largest manufacturers of Isophthalic Acid, mentions in its annual report for 2019 that the sales of monomers, including Isophthalic Acid, were 3.74 billion KRW.

Global Isophthalic Acid Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Isophthalic Acid market by segmenting based on the Form (Solid), Grade (Top Grade, Industrial Grade), End-User Industry (Automotive, Plastics & Packaging, Storage and transport Industry, Lubricants, Others), 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 the market growth in detail. The study covers emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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