

Global Maleic Anhydride Market Outlook to 2027

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Abstracts

Maleic anhydride (MAN) is a colorless or white solid, cyclic dicarboxylic anhydride with the chemical formula $C_2H_2(CO)_2O$ that can be manufactured from vapor-phase oxidation of n-butane and it is a highly reactive chemical intermediate, majorly used to manufacture unsaturated polyester resin and in the formulation of coatings, surfactants, plastic additives, pharmaceuticals, and others. According to BlueQuark Research & Consulting, the global Maleic anhydride market is expected to witness a significant growth rate having a CAGR of around 6.5% during the forecasted period. Factors like growing car accidents around the globe are fuelling the demand for unsaturated polyester resin as they help repair dents which are expected to increase the demand Maleic anhydride market in the forecasted period. Further, the growing penetration of spandex in medical, textiles, compression stockings, and sportswear is projected to surge the demand for 1, 4-butanediol, which will rise in need for the maleic anhydride market forecasted period. Furthermore, after converting to maleic or fumaric acid, MAN is used as a food preservative, flavor enhancer, and artificial sweeteners. It has also found a small application in pharmaceuticals, agricultural products, and surfactants. However, The major restraint for the market is Fluctuating crude oil resources worldwide. N-butane and benzene, the prime feedstock for manufacturing Maleic anhydride (MAN) feedstock, highly depend on the crude and naphtha outputs. In addition, market growth may get obstructed due to growing government regulations.

Maleic anhydride is used in pharmaceutical, automotive, construction, electronics, food and beverage, personal care, etc. Maleic anhydride is used to produce lubricating oil and hydraulic fluids to boost the performance of lubricants by providing alkalinity, static and dust control, emulsification, corrosion inhibition, dispersion, shear stability, and low-temperature fluidity.

Unsaturated polymer resins (UPR) segment with the largest market share in the Maleic Anhydride market. Maleic anhydride is the raw material used to manufacture

unsaturated polyester resins. These resins are synthesized using phthalic anhydride, propylene glycol, maleic anhydride, and adipic acid. Unsaturated polyester resins (UPR) are used to produce lighter, stronger fiberglass composites for cars, boats, construction, wind turbine blades, and various consumer products. It is a critical ingredient in the manufacture of copolymers that enable more sustainable raw materials, for example, to bind wood fibers into plastic, inhibit corrosion, create protective coatings for wire, and repel water in sunscreens. Unsaturated polyester resins are worn for a wide range of applications, making them a thermosetting system of significant importance. These resins are compounded with various fillers and reinforcements and cured using free-radical initiators to yield thermoset articles with an extensive range of chemical and mechanical properties depending on the choice of diacids and diols cross-linking agents, initiators, and other additives. The demand for UPR is multiplying, and buildings and sanitary ware form the largest market for reinforced polyester resin (composite materials). The multiplication of the building and construction industry globally due to the increasing global population and lifestyle changes brought about by urbanization may significantly contribute to the worldwide market for unsaturated polyester resins. The building and construction industry contributes a significant share of the global unsaturated polyester resin market in terms of need, which, in turn, may drive the demand for maleic anhydride.

Asia-Pacific region is projected to be the biggest market for global Maleic Anhydride. Favorable policies and inventiveness from the Indian and Chinese governments are projected to propel the global market during the forecasted period. Construction and Plastic Industries are awaited to create more demand in these regions. The boosting sales of passenger cars and commercial vehicles drive the maleic anhydride market in the automotive industry. Maleic anhydride is worn as an ingredient in UPR, which is further used to manufacture automotive composites, like closure panels, body panels, fenders, Grille Opening Reinforcement (GOR), heat shields, headlamp reflectors, and pick-up boxes. Maleic anhydride copolymers also produce lubricant additives, such as viscosity index improver, pour point depressant, and dispersant. High demand for Unsaturated polymer resins (UPR) and additives in building & construction coupled with technological advancement in manufacturing technologies has been the primary driving factor. MAN is converted to the ester, which undergoes fixed-bed hydrogenolysis to make a mixture of 1,4-Butanediol (BDO), Tetrahydrofuran (THF), and Gamma-Butyrolactone (GBL). 1,4-Butanediol (BDO) is an intermediate chemical for Tetrahydrofuran, Polytetramethylene Ether Glycol (PTMEG), Polybutylene Terephthalate (PBT), Gamma-Butyrolactone (GBL), and Polyurethane (PU). These chemicals are extensively used in engineering plastics, fibers, medicines, artificial leather, cosmetics, pesticides, hardener, plasticizers, solvents, and rust remover.

Increasing cases of car accidents globally are expected to propel the demand for UPR as they help repair dents caused during accidents. Maleic anhydride is used as a dispersant in crank oil and corrosion inhibitor in gasoline. It protects the engine from scaling, corrosion, and damage caused by fuel friction with engine metal. It also enhances fuel efficiency and reduces harmful chemical emissions. UPR forms highly-durable structures and coatings when cross-linked with a vinyl reactive monomer, most commonly styrene. The rising demand for pipes and tanks for chemical storage is a critical factor contributing to the rise in demand for UPR, thus propelling the maleic anhydride market in this segment.

The Global Maleic Anhydride market is fragmented. Major companies in the market players were Ashland Inc, DSM NV, Lanxess AG, Mitsubishi Chemicals, Changzhou Yabang Chemical Co. Ltd and Sasol, among others.

In September 2019, Huntsman International LLC announced the finalization of its acquisition of the rest 50% interest in the Sasol-Huntsman maleic anhydride (MAN) joint venture from Sasol. Huntsman now possesses 100% of the entity with producing assets located in Moers, Germany, with the capacity to manufacture 230 million pounds of maleic anhydride.

In September 2020, AOC, a leading global resins and specialty materials supplier, announced it had successfully acquired the maleic anhydride business and manufacturing facility in Neal, West Virginia, from Ashland Global Holdings. The purchase of the maleic anhydride business fortifies the supply chain for a critical ingredient in producing unsaturated polyester resins (UPR)-AOC's primary company - and provides new opportunities within the maleic anhydride merchant market which were unattainable before the acquisition.

On October 1, 2020, Ashland sold its maleic anhydride business to AOC Materials, LLC for USD 100 million. The maleic anhydride producing facility is situated in Neal, West Virginia.

Global Maleic Anhydride Market report provides deep insight into the Maleic Anhydride market's current and future state across various regions. The study comprehensively analyzes the Maleic Anhydride market by segmenting based on Raw Materials (N-butane, and Benzene), Application (Unsaturated polyester resin (UPR), 1,4-Butanediol (1,4-BDO), Lubricating Oil Additives, Copolymers, and Other applications), and Geography (North America, Asia-Pacific, South America, Europe, 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 & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with major companies' profiles, including their market shares and projects.

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ubishi Chemicals

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