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Global Propylene Oxide Market Outlook to 2027

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Abstracts

Propylene oxide is an organic, flammable, colorless liquid compound, volatile, similar to ether or benzene, produced on a large scale, which is soluble in ether and alcohol, it is an intermediate for the manufacture of various commercial materials like polyether polyols used to make polyurethane plastics. According to BlueQuark Research & Consulting, the global propylene oxide market is expected to witness a moderate growth rate during the forecasted period. Factors like rising demand for propylene oxide by the buildings and construction industry in developed and developing economies are the root cause of the global Propylene oxide market growth in the forecasted period. These materials are worn in insulating materials to reduce energy loss. Further, the growing automotive sector in various emerging economies promises to increase the propylene oxide market's profitability during the forecasted period. Furthermore, the growth of the propylene oxide market is likely to be propelled by rising demand for polyether polyols for polyurethane manufacture, as polyurethane is used in various end-user applications, such as bedding, building thermal insulation, wrapping, industrial refrigeration, door frame molding, columns, balusters, window headers, pediments, etc., which are anticipated to drive the demand of the market growth. However, health hazard created by prolonged contact with exposure is a significant factor restricting the development of the global market. Also, volatility in crude material prices and the exposure likely hinder the propylene oxide market.

Propylene oxide is used to manufacture polyurethanes to produce rigid foams for thermal insulation in the construction industry and flexible foams for mattresses, furniture upholstery, and seat cushioning in automotive applications. The product is primarily used as a chemical intermediate to produce elastomers, adhesives, flexible and rigid foams, coatings, and injection moldings, which find wide applications in gasoline tanks, tub-shower combinations, and boat hulls.

The construction/infrastructure industry is the biggest consumer of propylene oxide.

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Propylene oxide is used in various applications in the construction industry, such as flexible and rigid polyurethane products, coatings, elastomers, adhesives, and sealants. The increasing use of polyurethanes in thermal insulators, flooring materials, and bonds contributes to the market growth in the forecasted period. The rising use of propylene derivative polyurethane in the construction industry has widely propelled the global propylene oxide market to have a center in the construction and infrastructure segments. In the building & construction sector, there is an increasing focus on constructing energy-efficient buildings, which has led to a rise in the need for polyurethane materials. These materials are worn in insulation applications to reduce energy loss. Whether rigid foams are used as sandwich elements for new constructions, insulation blocks, polyurethane foams are the key to modern energy management. The second-biggest application of propylene oxide is propylene glycol, with mono propylene glycol (MPG) being the main product. MPG is mainly worn to make unsaturated polyester resins (UPR), of which nearly three–quarters are reinforced with fiberglass or mineral fillers to form fiberglass reinforced plastics (FRPs). Mono propylene glycol is primarily used to create unsaturated polyester resins (UPR), approximately three-quarters of which are reinforced with fiberglass or mineral fillers to form fiberglass reinforced polymers (FRPs). FRPs are generally utilized in residential and commercial construction to create building panels, fixtures, corrosion-resistant tanks, tubes, bathroom components, and ducts. Pleasure boats, passenger automobiles, recreational vehicles, and trucks are among the other uses. MPG is also worn in coolants, antifreeze, aircraft de-icing fluids, and heat transfer fluids. This utilization of propylene oxide highlights its importance and utility in modern times. Hence, all such trends in the construction industry are anticipated to positively influence the demand for propylene oxide during the forecasted period.

The Asia-Pacific region is predicted to be the most significant market for global propylene oxide due to low manufacturing costs and many end-user industries like automotive, packaging, construction, pharmaceuticals, and textiles. India, China is likely to witness significant growth in the forecast period in this region. Europe accounts for the second-largest share of global propylene oxide, North America. Propylene oxide is used to produce polyether polyols, which are used for manufacturing rigid and flexible polyurethane foams. Both fixed and flexible foams are used in car seats, hand rest, over liners, floor, and various interior, exterior, and under the bonnet application. The polyols derivatives of propylene oxide are also utilized in non–foam automotive applications, like adhesives, sealants, elastomers, coatings, and thermoplastic resins and fibers. Propylene oxide is also used for producing chemical intermediates like propylene glycol, glycol ethers, synthetic lubricants, specialty surfactants, flame retardants, and others. The demand for such polyurethane foam applications and chemical intermediaries is

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expected to increase during the forecast period as population, level of urbanization, and purchasing power increase in the Asia Pacific region. Flexible and semi-rigid foams dominate the demand for polyether polyols. In addition, flexible foam formulations utilize a more significant amount of polyol than rigid foam formulations. Due to their surge use in insulation and structural applications, the demand for foams is growing faster, ultimately supporting the growth of the Global Propylene Oxide Market. Hence, all such market trends are expected to drive the need for the region's propylene oxide market during the forecasted period.

The global propylene oxide market is segmented. Major market key players were found to be The Dow Chemical Company, Huntsman Corporation, Sumitomo Chemical Company, BASF SE, LyondellBasell Industries N.V.

On 25 August 2020, Henkel (German chemical and consumer goods company) North Americajoinedthe U.S. Plastics pact. Henkel is committed to developing intelligent packaging to benefit people and the planet, and they have their total commitments to create solutions that minimize and manage plastic waste.

Global Propylene OxideMarketreport provides deep insight into the current and future state of the Propylene Oxide market across various regions. The study comprehensively analyzes the Propylene Oxide market by segmenting based on Production Process (Hydrogen Peroxide process, Chlorohydrin process, Styrene Monomer process, Cumene-based process, TBA Co-product process), Application (Propylene Glycol, Polyether Polyols, Glycol ethers, and Other Applications), end-user industries (Automotive, Chemical and pharmaceutical, packaging, building and construction, textiles, and other end-user 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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