

Petrochemicals Market Size, Share, and Analysis, By Product Type (Ethylene, Propylene, Butadiene, Benzene, Xylene, Toluene, Methanol), By Manufacturing processes (Fluid Catalytic Cracking (FCC), Steam cracking, Catalytic reforming), By Application (Polymers, Paints and Coatings, Solvents, Rubber, Adhesives and Sealants, Surfactants, Dyes, Others), By End Use (Aerospace, Agriculture, Automotive, Building & Construction, Consumer & Industrial Goods, and Others) and Regional Forecasts, 2022-2032

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Abstracts

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PRODUCT OVERVIEW

Petrochemicals Market size was USD 467.65 billion in 2021 and projected to grow from USD 521 billion in 2023 to USD 854.4 billion by 2032, exhibiting a CAGR of 5.6% during the forecast period.

Petrochemicals are generated through sturdy refining processes which include separating and purifying various compounds from crude oil and natural gas. The petrochemicals market is an important component of the global economy, as it supplies the major building blocks for several industries and is influenced by various factors like availability of raw material and prices, altering demand patterns over various end-use industries and advancements in technology. Petrochemicals industry includes many key players, including large MNC's, independent producers etc.

MARKET HIGHLIGHTS

Petrochemicals Market is expected to reach USD 854.4 billion, growing at a CAGR of 5.6% during forecast period owing to the increasing demand for these products from various end-use industries like automotive, pharmaceuticals, construction etc. which is expected to drive the growth of the market. Petrochemicals market is an important component for many industrial processes and is a major pillar for the industrial economy. Few products derived from petrochemicals include tires, oil, detergents, plastics, etc.

Petrochemicals Market Segments:

Product Type

Ethylene

Propylene

Butadiene

Benzene

Xylene

Toluene

Methanol

Manufacturing processes

Fluid Catalytic Cracking (FCC)

Steam cracking

Catalytic reforming

Application

Polymers

Paints and Coatings

Solvents

Rubber

Adhesives and Sealants

Surfactants

Dyes

Others

End Use

Aerospace

Agriculture

Automotive

Building & Construction

Consumer & Industrial Goods

Others

MARKET DYNAMICS

Growth Drivers

Rise in Use of Plastic is Expected to Boost the Growth of the Market

Advancements in Technology is Expected to Boost the Growth of the Market

Restraint

Increasing Environmental Issues by the Products May Hamper the Market Growth

Key Players

BASF SE

Chevron Corporation

INEOS Group Ltd.

Sinopec

ExxonMobil Corporation

Royal Dutch Shell PLC

SABIC

LyondellBasell Industries Holdings B.V.

China National Petroleum Corporation (CNPC)

Dow

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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