

# Acetone Market Size, Share & Trends Analysis Report By Application (MMA, BPA, Solvents), By Distribution Channel, By Grade (Technical, Specialty), By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

This report can be delivered to the clients within 3 Business Days

### Acetone Market Growth & Trends

The global acetone market is expected to reach USD 10.1 billion by 2030, registering a CAGR of 7.7% during the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by rising demand and usage of the product in multiple end-user industries such as automotive, pharmaceutical, and paints & coatings, among others.

Acetone, which also goes by the names dimethyl ketone and propanone, is a highly flammable, colorless liquid with the chemical formula  $(\text{CH}_3)_2\text{CO}$ . It is the smallest and most basic ketone and is frequently used in homes, businesses, and laboratories for cleaning. It is frequently used as a byproduct for the production of phenol. The Wacker process, dry distillation, and the cumene process are a few popular production processes.

Acetone, for active components, is an excellent solvent and serves as a carrier agent in fungicides and insecticides, used in agriculture. Additionally, it is used to dissolve two-part epoxies, super glue, and polyester resin before they are set. It also aids in gel coat and polyester resin cleaning. Casting resin can also be effectively removed from the skin with acetone.

China, the U.S., South Korea, and the western European region are the main manufacturing hubs for the product. Due to the rapidly growing pharmaceutical and electronics industries, the Asia Pacific region had an enormous growth in demand for the product and is further predicted to contribute the largest consumption share during the forecast period. In addition, India is anticipated to increase local production during the upcoming years due to the anti-dumping charges it has placed on imports of acetone from South Korea, Saudi Arabia, and China.

### Acetone Market Report Highlights

Solvent application is expected to witness the highest CAGR of 7.9% till 2030 owing to the increasing utilization of acetone as a solvent in pharmaceutical, paints & coatings, and cosmetics industries

Manufacturers to end-users distribution channel witnessed the highest growth rate of 7.7%, as the leading companies are integrating themselves and strengthening their presence in the value chain. It helps the companies to ensure uninterrupted supply and reduces the cost associated with it

The specialty grade segment witnessed the fastest growth rate of 8.5%, due to some of the properties of the products like low water and benzene content. In addition, specialty-grade acetone products are extensively used in the production of Over-The-Counter (OTC) medicines

Asia Pacific market witnessed the fastest growth rate of 7.9% during the forecast period. This high rate is attributed to the rise in demand for the product from various end-user industries such as pharmaceutical, automotive, and cosmetic manufacturing

Major market players have an extensive presence throughout the value chain. A few of the major companies engaged in the manufacturing of structural adhesives include INEOS Phenol GmbH, Arkema, Solvay, and others. These companies have been the industry leaders due to the constant product innovation, backed by the rapid adoption of the latest technological interface

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