

Cresol Market Analysis By Product (meta-Cresol, para-Cresol, ortho-Cresol), By Application (Agrochemicals & Pesticides, Antioxidants, Fragrance, Specialty Resins, Dyes, Vitamin E, Butylated Hydroxytoluene (BHT)) And Segment Forecasts To 2024

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Abstracts

The global cresol market is expected to reach USD 795.7 million by 2024, according to a new report by Grand View Research, Inc. Increasing adoption of cresol derivatives as a precursor in the production of antioxidants in personal care and chemical intermediates are expected to drive product demand over the next eight years.

The ability of vitamin E to minimize risks associated with heart attack, chest pain, and joint pain is anticipated to steer cresols demand over the forecast period. Vitamin E is majorly used as an antioxidant to prevent clotting and blood sugar problems. BHT is another important antioxidant derived from cresol isomers that find significance in the food, cosmetics, and chemical industries.

Ortho isomer derivatives are majorly used in agrochemical and pesticide industries. Agrochemical segment accounted for over 27% of global ortho-cresol market volume in 2015. Growing concern towards crop protection and pest control is expected to drive product demand in agrochemical industry.

Growing concern towards food shortage can be attributed to the lack of synergy between crop production and surging food demand in various regions of Asia Pacific and Europe. The ability of ortho and meta isomer derivatives to enhance the performance of pesticides is anticipated to drive product demand as plant growth regulators over the long term.

Further key findings from the report suggest:

The global cresol market demand was 137.5 kilo tons in 2015 and is estimated to reach 187.1 kilo tons by 2024, growing at a CAGR of 3.5% from 2016 to 2024

para-Cresol emerged as the leading product segment and accounted for 39.1% of total revenue in 2014. The segment is estimated to reach a net worth exceeding USD 300 million by 2024.

Global meta isomer & derivatives demand in electronic applications is expected to witness the fastest growth over the forecast period. The segment is anticipated to reach a total demand of 4.3 kilo tons by 2024.

Asia Pacific was the leading regional market with demand share estimated at 42.9% in 2015. The region is also expected to witness the highest growth of 4.0% over the forecast period.

Key players operating in the industry include Sasol, Lanxess, SABIC, and Mitsui Chemical that have integrated the production of raw material, cresol isomers, and their derivatives. Other major industry participants include Atul Ltd., Datang Chemical, VDH Chemtech, Xiamen HiSunny, and Konan Chemical.

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