

# **Cyclohexanone Market Size, Share & Trends Analysis Report By Application (Adipic Acid, Caprolactam, Solvents), By Region (North America, Europe, APAC, CSA, MEA), And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

The global cyclohexanone market is projected to reach USD 9.8 billion by 2027, expanding at a revenue-based CAGR of 3.3% over the forecast period, according to a new report by Grand View Research, Inc. Growing automobile production, especially in Asia Pacific is anticipated to have a positive impact on the product demand.

Cyclohexanone is typically manufactured as an intermediate in the cyclohexane to caprolactam process. Apart from the traditional manufacturing processes, manufacturers have developed a novel and sustainable production process. The hydrogenation of a feed stream comprising phenol to produce cyclohexanone and cyclohexylbenzene was one such successful process developed and patented by ExxonMobil in June 2016.

In recent years, the automobile industry has witnessed robust growth, especially in Asia Pacific. Infrastructure development, improving socio-economic trends, growing disposable income, and rapid urbanization are the major factors contributing to the growth of the automobile industry. Raw materials account for over 45% of the overall manufacturing cost of the vehicles. nylon 6 and nylon 66 find application as films and coatings in the automotive industry to prevent raw materials from corrosion. Also, it is used in the production of different parts such as gears, bushes, cams, bearings, and weatherproof coatings due to its lightweight and versatile properties.

According to Organisation Internationale des Constructeurs d'Automobiles (OICA), global automotive production grew from 89.8 million units in 2014 to 95.6 million units in

2018 with the growth dominated by Asian countries. Growing production of different types of vehicles and their components due to increasing R&D activities is expected to drive the demand for nylon, in turn propelling the consumption of cyclohexanone.

The cyclohexanone demand in Europe is anticipated to grow at a sluggish rate due to low nylon demand from the downstream automotive industry. There was a price drop of nylon 66 from May 2019 to July 2019, owing to the constant supply and decreased demand. In 2016, around 16% of the nylon consumed in the region was either recycled or refurbished, which decreased the demand for new nylon, further affecting the prices.

Further key findings from the report suggest:

Adipic acid application segment in cyclohexanone market is expected to expand at a CAGR of 3.1% from 2020 to 2027 on account of rising production of nylon 66 resin and fiber, polyurethanes, and plasticizers

Pharmaceutical industry, soap manufacturing, and film production consume 2.71% of the total cyclohexanone manufactured globally

U.S. was the second-largest consumer of cyclohexanone after China in 2019 and is anticipated to register a CAGR of 2.6%, from 2020 to 2027, owing to the rising production of caprolactam in the country

Europe and North America together consumed 24% of the total cyclohexanone in 2019, with the presence of major manufacturers such as BASF SE, Ascend Performance Materials, and Advansix Inc.

Production of cyclohexanone is anticipated to face hindrance from regulatory bodies, due to excessive Greenhouse Gas (GHG) emissions, leading to manufacturers investing in R&D activities to develop new environment compliant technologies for the chemical production

In 2016, the Japanese manufacturer Ube Industries Ltd, adopted a new manufacturing technology through selective hydrogenation of phenol. This process consumes less electricity and steam compared to the conventional cyclohexane process.

## Contents

### CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market segmentation & scope
- 1.2 Information procurement
- 1.3 Information analysis
- 1.4 Market formulation & data visualization
- 1.5 Data validation & publishing
- 1.6 Research scope and assumptions
  - 1.6.1 Assumptions

### CHAPTER 2 EXECUTIVE SUMMARY

### CHAPTER 3 GLOBAL CYCLOHEXANONE MARKET OUTLOOK

- 3.1 Market lineage outlook
  - 3.1.1 Benzene market outlook
  - 3.1.2 Cyclohexane market outlook
  - 3.1.3 Cyclohexanone market outlook
- 3.2 Value chain analysis
  - 3.2.1 Raw material outlook
    - 3.2.1.1 Cyclohexane
    - 3.2.1.2 Phenol
  - 3.2.2 Raw material procurement & vendor selection criteria
  - 3.2.3 Technology trends
  - 3.2.4 Distribution channels
  - 3.2.5 Consumer behavior analysis
  - 3.2.6 Vendor landscape
    - 3.2.6.1 List of key channel partners
    - 3.2.6.2 List of manufacturers
    - 3.2.6.3 List of potential end-users
- 3.3 Price trend analysis, 2016 - 2027
  - 3.3.1 Price trend analysis, by region, 2016 - 2027
  - 3.3.2 Raw material price analysis, 2016 - 2027
  - 3.3.3 Factors influencing price of cyclohexanone
- 3.4 Market dynamics
  - 3.4.1 Market drivers
    - 3.4.1.1 Increasing demand for nylon in 3D printing

- 3.4.1.2 Rising automobile production
- 3.4.2 Market restraints
  - 3.4.2.1 Alternative production methods of caprolactam
  - 3.4.2.2 Increasing demand for substitutes of nylon
- 3.5 Regulatory Framework
  - 3.5.1 U.S. EPA
  - 3.5.2 European Union (EU)
- 3.6 Demand-supply scenario
- 3.7 Business environment analysis
  - 3.7.1 Porter's five forces analysis
  - 3.7.2 PESTLE analysis
- 3.8 Market opportunity/target market analysis
- 3.9 Trade analysis, 2016 - 2018 (hs code 29142200)
  - 3.9.1 Key exporter by volume
  - 3.9.2 Key exporter by value
  - 3.9.3 Key importer by volume
  - 3.9.4 Key importer by value

## **CHAPTER 4 CYCLOHEXANONE APPLICATION OUTLOOK**

- 4.1 Application market introduction
- 4.2 Cyclohexanone market estimates & forecast, by application
  - 4.2.1 Caprolactam
    - 4.2.1.1 Market estimates & forecasts, in caprolactam, 2016 - 2027 (Kilotons) (USD Million)
  - 4.2.2 Adipic Acid
    - 4.2.2.1 Market estimates & forecasts, in adipic acid, 2016 - 2027 (Kilotons) (USD Million)
  - 4.2.3 Solvents
    - 4.2.3.1 Market estimates & forecasts, in solvents, 2016 - 2027 (Kilotons) (USD Million)
      - 4.2.3.1 Market volume and revenue in solvents, by end-use
        - 4.2.3.1.1 Market estimates & forecasts, in solvents, 2016 - 2027 (Kilotons) (USD Million)
  - 4.2.4 Others
    - 4.2.4.1 Market estimates & forecasts, in other applications, 2016 - 2027 (Kilotons) (USD Million)

## **CHAPTER 5 CYCLOHEXANONE MARKET: REGIONAL ESTIMATES & TREND**

## ANALYSIS

### 5.1 Regional market snapshot

### 5.2 Regional market introduction

#### 5.2.1 North America

##### 5.2.1.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.1.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.1.2 U.S.

###### 5.2.1.2.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.1.2.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.1.3 Canada

###### 5.2.1.3.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.1.3.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.1.4 Mexico

###### 5.2.1.4.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.1.4.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

#### 5.2.2 Europe

##### 5.2.2.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.2.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.2.2 Germany

###### 5.2.2.2.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.2.2.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.2.3 U.K.

###### 5.2.2.3.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.2.3.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.2.4 Spain

###### 5.2.2.4.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.2.4.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.2.5 France

###### 5.2.2.5.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.2.5.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

#### 5.2.3 Asia Pacific

##### 5.2.3.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.3.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.3.2 China

###### 5.2.3.2.1 Market volume & revenue, by application, 2016 - 2027

###### 5.2.3.2.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

##### 5.2.3.3 India

###### 5.2.3.3.1 Market volume & revenue, by application, 2016 - 2027

- 5.2.3.3.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027
- 5.2.3.4 Japan
  - 5.2.3.4.1 Market volume & revenue, by application, 2016 - 2027
    - 5.2.3.4.1.1 market volume & revenue in solvents, by end-use, 2016 - 2027
- 5.2.3.5 South Korea
  - 5.2.3.5.1 Market volume & revenue, by application, 2016 - 2027
    - 5.2.3.5.1.1 market volume & revenue in solvents, by end-use, 2016 - 2027
- 5.2.4 Central & South America
  - 5.2.4.1 Market volume & revenue, by application, 2016 - 2027
    - 5.2.4.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027
  - 5.2.4.2 Brazil
    - 5.2.4.2.1 Market volume & revenue, by application, 2016 - 2027
      - 5.2.4.2.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027
  - 5.2.4.3 Argentina
    - 5.2.4.3.1 Market volume & revenue, by application, 2016 - 2027
      - 5.2.4.3.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027
- 5.2.5 Middle East & Africa
  - 5.2.5.1 Market volume & revenue, by application, 2016 - 2027
    - 5.2.5.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027
  - 5.2.5.2 Saudi Arabia
    - 5.2.5.2.1 Market volume & revenue, by application, 2016 - 2027
      - 5.2.5.2.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027
  - 5.2.5.3 South Africa
    - 5.2.5.3.1 Market volume & revenue, by application, 2016 - 2027
      - 5.2.5.3.1.1 Market volume & revenue in solvents, by end-use, 2016 - 2027

## **CHAPTER 6 COMPETITIVE LANDSCAPE**

- 6.1 Key global players & recent developments & their impact on the industry
- 6.2 Market players categorization
- 6.3 Strategic framework
- 6.4 Company market positioning/ranking analysis
- 6.5 Key global players manufacturing capacities

## **CHAPTER 7 COMPANY PROFILES**

- 7.1 Gujarat State Fertilizers & Chemicals Ltd (GSFC)
  - 7.1.1 Company introduction
  - 7.1.2 Financial information

- 7.1.3 Product portfolio
- 7.1.4 Product specification
- 7.2 Asahi Kasei Corporation
  - 7.2.1 Company introduction
  - 7.2.2 Financial information
  - 7.2.3 Product portfolio
- 7.3 BASF SE
  - 7.3.1 Company introduction
  - 7.3.2 Financial information
  - 7.3.3 Product portfolio
  - 7.3.4 Product specification
  - 7.3.5 Strategic initiatives
- 7.4 DOMO Chemicals
  - 7.4.1 Company introduction
  - 7.4.2 Financial information
  - 7.4.3 Product portfolio
  - 7.4.4 Product specification
- 7.5 Ostchem
  - 7.5.1 Company introduction
  - 7.5.2 Financial information
  - 7.5.3 Product portfolio
  - 7.5.4 Product specification
- 7.6 Fibrant
  - 7.6.1 Company introduction
  - 7.6.2 Financial information
  - 7.6.3 Product portfolio
  - 7.6.4 Strategic initiative
- 7.7 Shreeji Chemical
  - 7.7.1 Company introduction
  - 7.7.2 Financial information
  - 7.7.3 Product portfolio
  - 7.7.4 Product specification
- 7.8 Jigchem Universal
  - 7.8.1 Company introduction
  - 7.8.2 Financial information
  - 7.8.3 Product portfolio
  - 7.8.4 Product specification
- 7.9 Arihant Solvents & Chemicals
  - 7.9.1 Company introduction

- 7.9.2 Financial information
- 7.9.3 Product portfolio
- 7.9.4 Product specification
- 7.10 Qingdao Hisea Chem Co., Ltd.
  - 7.10.1 Company introduction
  - 7.10.2 Financial information
  - 7.10.3 Product portfolio
- 7.11 LUXI Group
  - 7.11.1 Company introduction
  - 7.11.2 Financial information
  - 7.11.3 Product portfolio
  - 7.11.4 Product specification
- 7.12 Taiwan Prosperity Chemical Corporation (TPCC)
  - 7.12.1 Company introduction
  - 7.12.2 Financial information
  - 7.12.3 Product portfolio
- 7.13 Ube Industries, Ltd.
  - 7.13.1 Company introduction
  - 7.13.2 Financial information
  - 7.13.3 Product portfolio



## List Of Tables

### LIST OF TABLES

Table 1 Factors influencing cyclohexanone prices

Table 2 Cyclohexanone market volume & revenue, in caprolactam 2016 - 2027  
(Kilotons) (USD Million)

Table 3 Cyclohexanone market volume & revenue, in adipic acid 2016 - 2027 (Kilotons)  
(USD Million)

Table 4 Cyclohexanone market volume & revenue, in solvents 2016 - 2027 (Kilotons)  
(USD Million)

Table 5 Cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 6 Cyclohexanone market volume in solvents, by end-use 2016 - 2027 (USD  
Million)

Table 7 Cyclohexanone market volume & revenue, in others 2016 - 2027 (Kilotons)  
(USD Million)

Table 8 Cyclohexanone market volume, by grade 2016 - 2027 (Kilotons)

Table 9 Cyclohexanone market revenue, by grade 2016 - 2027 (USD Million)

Table 10 North America cyclohexanone market volume & revenue, 2016 - 2027  
(Kilotons) (USD Million)

Table 11 North America cyclohexanone market volume, by application, 2016 - 2027  
(Kilotons)

Table 12 North America cyclohexanone market revenue, by application, 2016 - 2027  
(USD Million)

Table 13 North America cyclohexanone market volume in solvents, by end-use, 2016 -  
2027 (Kilotons)

Table 14 North America cyclohexanone market revenue in solvents, by end-use, 2016 -  
2027 (USD Million)

Table 15 U.S. cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD  
Million)

Table 16 U.S. cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 17 U.S. cyclohexanone market revenue, by application, 2016 - 2027 (USD  
Million)

Table 18 U.S. cyclohexanone market volume in solvents, by end-use, 2016 - 2027  
(Kilotons)

Table 19 U.S. cyclohexanone market revenue in solvents, by end-use, 2016 - 2027  
(USD Million)

Table 20 Canada cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons)  
(USD Million)

Table 21 Canada cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 22 Canada cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 23 Canada cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 24 Canada cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 25 Mexico cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 26 Mexico cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 27 Mexico cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 28 Mexico cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 29 Mexico cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 30 Europe cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 31 Europe cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 32 Europe cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 33 Europe cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 34 Europe cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 35 Germany cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 36 Germany cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 37 Germany cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 38 Germany cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 39 Germany cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 40 U.K. cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 41 U.K. cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 42 U.K. cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Million)

Table 43 U.K. cyclohexanone market volume in solvents, by end-use, 2016 - 2027

(Kilotons)

Table 44 U.K. cyclohexanone market revenue in solvents, by end-use, 2016 - 2027

(USD Million)

Table 45 Spain cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 46 Spain cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 47 Spain cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 48 Spain cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 49 Spain cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 50 France cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 51 France cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 52 France cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 53 France cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 54 France cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 55 Asia Pacific cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 56 Asia Pacific cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 57 Asia Pacific cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 58 Asia Pacific cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 59 Asia Pacific cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 60 China cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 61 China cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 62 China cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 63 China cyclohexanone market volume in solvents, by end-use, 2016 - 2027

(Kilotons)

Table 64 China cyclohexanone market revenue in solvents, by end-use, 2016 - 2027  
(USD Million)

Table 65 India cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD  
Million)

Table 66 India cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 67 India cyclohexanone market revenue, by application, 2016 - 2027 (USD  
Million)

Table 68 India cyclohexanone market volume in solvents, by end-use, 2016 - 2027  
(Kilotons)

Table 69 India cyclohexanone market revenue in solvents, by end-use, 2016 - 2027  
(USD Million)

Table 70 Japan cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD  
Million)

Table 71 Japan cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 72 Japan cyclohexanone market revenue, by application, 2016 - 2027 (USD  
Million)

Table 73 Japan cyclohexanone market volume in solvents, by end-use, 2016 - 2027  
(Kilotons)

Table 74 Japan cyclohexanone market revenue in solvents, by end-use, 2016 - 2027  
(USD Million)

Table 75 South Korea cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons)  
(USD Million)

Table 76 South Korea cyclohexanone market volume, by application, 2016 - 2027  
(Kilotons)

Table 77 South Korea cyclohexanone market revenue, by application, 2016 - 2027  
(USD Million)

Table 78 South Korea cyclohexanone market volume in solvents, by end-use, 2016 -  
2027 (Kilotons)

Table 79 South Korea cyclohexanone market revenue in solvents, by end-use, 2016 -  
2027 (USD Million)

Table 80 Central & South America cyclohexanone market volume & revenue, 2016 -  
2027 (Kilotons) (USD Million)

Table 81 Central & South America cyclohexanone market volume, by application, 2016  
- 2027 (Kilotons)

Table 82 Central & South America cyclohexanone market revenue, by application, 2016  
- 2027 (USD Million)

Table 83 Central & South America cyclohexanone market volume in solvents, by end-  
use, 2016 - 2027 (Kilotons)

Table 84 Central & South America cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 85 Brazil cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 86 Brazil cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 87 Brazil cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 88 Brazil cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 89 Brazil cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 90 Argentina cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 91 Argentina cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 92 Argentina cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 93 Argentina cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 94 Argentina cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 95 Middle East & Africa cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 96 Middle East & Africa cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 97 Middle East & Africa cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 98 Middle East & Africa cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 99 Middle East & Africa cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 100 Saudi Arabia cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 101 Saudi Arabia cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 102 Saudi Arabia cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 103 Saudi Arabia cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 104 Saudi Arabia cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

Table 105 South Africa cyclohexanone market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 106 South Africa cyclohexanone market volume, by application, 2016 - 2027 (Kilotons)

Table 107 South Africa cyclohexanone market revenue, by application, 2016 - 2027 (USD Million)

Table 108 South Africa cyclohexanone market volume in solvents, by end-use, 2016 - 2027 (Kilotons)

Table 109 South Africa cyclohexanone market revenue in solvents, by end-use, 2016 - 2027 (USD Million)

## List Of Figures

### LIST OF FIGURES

- Fig. 1 Cyclohexanone market segmentation
- Fig. 2 Information procurement
- Fig. 3 Data analysis models
- Fig. 4 Market formulation and validation
- Fig. 5 Data validating & publishing
- Fig. 6 Value chain analysis
- Fig. 7 Cyclohexanone conventional production process
- Fig. 8 Cyclohexanone production from phenol
- Fig. 9 Cyclohexanone price trend analysis, 2016 - 2027 (USD/Kg)
- Fig. 10 Raw material price trend analysis, 2016 - 2027 (USD/Kg)
- Fig. 11 Market dynamics
- Fig. 12 Cyclohexanone market driver impact
- Fig. 13 Growing demand for 3D printing plastics (USD Billion)
- Fig. 14 Nylon demand for 3D printing (USD Million)
- Fig. 15 China and India automotive production, 2012 - 2017 (Million Units)
- Fig. 16 Cyclohexanone market restraint impact
- Fig. 17 China cyclohexanone demand & supply gap (kilotons/year)
- Fig. 18 Porter's analysis
- Fig. 19 Application penetration & growth prospects
- Fig. 20 Regional penetration & growth prospects
- Fig. 21 Cyclohexanone market revenue, by application, 2019 & 2027 (USD Million)
- Fig. 22 Cyclohexanone market revenue, by region, 2019 & 2027 (USD Million)
- Fig. 23 Strategic framework

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