

# Isopropyl Alcohol Market Size, Share & Trends Analysis Report By Application (Antiseptic & Astringent, Cleaning Agent, Solvent, Chemical Intermediate), By End Use, By Region, And Segment Forecasts, 2020 - 2027

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## Abstracts

### Isopropyl Alcohol Market Growth & Trends

The global isopropyl alcohol market size is projected to reach USD 4.85 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 8.2% from 2020 to 2027. Increasing demand for solvents across a wide range of industries globally is anticipated to remain a key factor favoring growth.

The substance is one of the highly used industrial solvents in industries, such as pharmaceuticals, personal care and cosmetics, paints and coatings, and food industry. The chemical is highly preferred in formulating personal hygiene products, including sanitizers, due to its properties of being an excellent disinfectant that works against viruses, bacteria, and other microorganisms.

Isopropyl alcohol (IPA) is the third largest produced lower alcohol globally, after ethanol and methanol. The key applications of isopropyl alcohol is its utility as a solvent in producing various pesticides and herbicides for the agricultural industry, formulating various surface coatings, and producing antiseptic products for personal hygiene industry. Formulations with 70% concentration of IPA against 30% water is proven to be effective as sanitizers by healthcare organizations and other regulatory authorities worldwide.

The recent outbreak of coronavirus is one of the key factors that induced the need for

personal hygiene and safety for humans globally. The global pandemic highlighted the use of IPA in formulating hand sanitizers across North America, Middle East, Europe, and Asia Pacific. The first quarter of 2020 reflected high sales of sanitizers, which directly implied hefty consumption of isopropyl alcohol in the market space. Companies such as INEOS and ExxonMobil ramped up their production capacities of IPA induced sanitizers in Germany and other parts of Europe. The future demand is expected to be driven by demand stability of polypropylene, which has been one of the major applications.

### Isopropyl Alcohol Market Report Highlights

By application, the cleaning agent segment is anticipated to expand at a CAGR of 7.3% from 2020 to 2027 based on volume owing to rising demand for disinfectant cleaning formulations

Europe is projected to expand at a revenue-based CAGR of 7.9% over the forecast period due to high demand for sanitizers and personal hygiene products from Germany, Italy, France, and U.K.

Increasing construction spending in Asia Pacific, which accounts for around 46% share of the global construction expenditure, followed by Europe with a 24% share, will lead to high demand for paints and coatings, thereby directly increasing demand for IPA across these regions

The chemical end-use segment is anticipated to reach USD 900.8 million by 2027 backed by rising demand for chemicals, such as methyl isobutyl ketone, methyl isobutyl carbinol, and isopropyl acetate.

## Contents

### CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market segmentation & scope
- 1.2 Market definition
- 1.3 Information procurement
  - 1.3.1 Purchased database
  - 1.3.2 GVR's internal database
  - 1.3.3 Secondary sources
  - 1.3.4 Third party perspective
  - 1.3.5 Primary research
- 1.4 Information analysis & data analysis models

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market outlook
- 2.2 Competitive insights

### CHAPTER 3 MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Lineage Outlook
  - 3.1.1 Global Alcohol Industry Outlook
  - 3.1.2 Outlook On Global Isopropyl Alcohol Market
- 3.2 Penetration And Growth Prospect Mapping, 2016-2027
- 3.3 Value Chain Analysis
  - 3.3.1 Raw Material Trends
  - 3.3.2 Manufacturing & Technological Trends
  - 3.3.3 Sales Channel Analysis
  - 3.3.4 Profit Margin Analysis
- 3.4 Supply And Demand Dynamics
- 3.5 Regulatory & Policy Landscape
  - 3.5.1 Product Classification Codes
- 3.6 Market Dynamics
  - 3.6.1 Market Driver Analysis
  - 3.6.2 Market Restraint Impact Analysis
  - 3.6.3 Industry Challenges
- 3.7 Trade Analysis, HS Code - 290512
  - 3.7.1 Trade Balance, By Key Countries

- 3.7.2 Import & Export Statistics, 2016 To 2019
- 3.8 Industry Analysis Tools
  - 3.8.1 Porter's Analysis
    - 3.8.1.1 Supplier Power
    - 3.8.1.2 Buyer Power
    - 3.8.1.3 Threat Of Substitutes
    - 3.8.1.4 Threat Of New Entrants
    - 3.8.1.5 Competitive Rivalry
  - 3.8.2 PESTEL Analysis

## **CHAPTER 4 ISOPROPYL ALCOHOL APPLICATION OUTLOOK**

- 4.1 Application market introduction
- 4.2 Isopropyl Alcohol market estimates & forecast, by application
  - 4.2.1 Antiseptic & astringent
    - 4.2.1.1 Isopropyl alcohol market estimates & forecasts in antiseptic & astringent, 2016 - 2027 (Kilotons) (USD Million)
  - 4.2.2 Cleaning agent
    - 4.2.2.1 Isopropyl alcohol market estimates & forecasts in cleaning agent, 2016 - 2027 (Kilotons) (USD Million)
  - 4.2.3 Solvent
    - 4.2.3.1 Isopropyl alcohol market estimates & forecasts in solvent, 2016 - 2027 (Kilotons) (USD Million)
  - 4.2.4 Chemical intermediate
    - 4.2.4.1 Isopropyl alcohol market estimates & forecasts in chemical intermediate, 2016 - 2027 (Kilotons) (USD Million)
  - 4.2.5 Others
    - 4.2.5.1 Isopropyl alcohol market estimates & forecasts in other applications, 2016 - 2027 (Kilotons) (USD Million)

## **CHAPTER 5 ISOPROPYL ALCOHOL END-USE OUTLOOK**

- 5.1 End-use market introduction
- 5.2 Isopropyl alcohol market estimates & forecast, by end use
  - 5.2.1 Cosmetics & personal care
    - 5.2.1.1 Isopropyl alcohol market estimates & forecasts in cosmetics & personal care, 2016 - 2027 (Kilotons) (USD Million)
  - 5.2.2 Pharmaceutical
    - 5.2.2.1 Isopropyl alcohol market estimates & forecasts in pharmaceutical, 2016 -

2027 (Kilotons) (USD Million)

5.2.3 Food & beverages

5.2.3.1 Isopropyl alcohol market estimates & forecasts in food & beverages, 2016 - 2027 (Kilotons) (USD Million)

5.2.4 Paints & coatings

5.2.4.1 Isopropyl alcohol market estimates & forecasts in paints & coatings, 2016 - 2027 (Kilotons) (USD Million)

5.2.5 Chemical

5.2.5.1 Isopropyl alcohol market estimates & forecasts in chemical, 2016 - 2027 (Kilotons) (USD Million)

5.2.6 Others

5.2.6.1 Isopropyl alcohol market estimates & forecasts in other end use industries, 2016 - 2027 (Kilotons) (USD Million)

## **CHAPTER 6 ISOPROPYL ALCOHOL REGIONAL OUTLOOK**

6.1 Regional market introduction

6.2 Isopropyl alcohol market estimates & forecast, by region

6.2.1 North America

6.2.1.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.1.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.1.3 U.S.

6.2.1.3.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.1.3.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.1.4 Canada

6.2.1.4.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.1.4.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.1.5 Mexico

6.2.1.5.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.1.5.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.2 Europe

6.2.2.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD

Million)

6.2.2.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.3 Germany

6.2.2.3.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.3.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.4 France

6.2.2.4.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.4.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.5 Italy

6.2.2.5.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.5.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.6 Netherlands

6.2.2.6.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.6.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.7 U.K.

6.2.2.7.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.2.7.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.3 Asia Pacific

6.2.3.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.3 China

6.2.3.3.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.3.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.4 India

6.2.3.4.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.4.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.5 Japan

6.2.3.5.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.5.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.6 South Korea

6.2.3.6.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.3.6.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.4 Central & South America

6.2.4.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.4.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.4.3 Brazil

6.2.4.3.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.4.3.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.4.4 Argentina

6.2.4.4.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.4.4.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.5 Middle East & Africa

6.2.5.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.5.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.5.3 South Africa

6.2.5.3.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.5.3.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

6.2.5.4 Saudi Arabia

6.2.5.4.1 Market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

6.2.5.4.2 Market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Million)

## **CHAPTER 7 ISOPROPYL ALCOHOL MARKET - COMPETITIVE ANALYSIS**

- 7.1 Key global players, recent developments & their impact on the industry
- 7.2 Key company/competition categorization
- 7.3 Vendor landscape
  - 7.3.1 List of key distributors and channel partners
  - 7.3.2 Key customers
- 7.4 Company market share analysis, 2019
- 7.5 List of key vendors
- 7.6 Strategy Framework
  - 7.6.1 Mergers & Acquisitions
  - 7.6.2 Partnerships & Collaborations
  - 7.6.3 Capacity Expansion

## **CHAPTER 8 COMPANY PROFILES**

- 8.1 Dow Chemical
  - 8.1.1 Company introduction
  - 8.1.2 General information
  - 8.1.3 Product portfolio
  - 8.1.4 Key developments
- 8.2 LyondellBasell
  - 8.2.1 company introduction
  - 8.2.2 General information
  - 8.2.3 Key financial data
  - 8.2.4 Product portfolio
  - 8.2.5 Key developments
- 8.3 Huntsman Company
  - 8.3.1 Company introduction
  - 8.3.2 General information
  - 8.3.3 Key financial data
  - 8.3.4 Product portfolio
- 8.4 Linde Gas
  - 8.4.1 Company introduction
  - 8.4.2 General information
  - 8.4.3 Product portfolio
- 8.5 Ecolab



- 8.5.1 Company introduction
- 8.5.2 General information
- 8.5.3 Key financial data
- 8.5.4 Product portfolio
- 8.5.5 Key developments
- 8.6 ExxonMobil Corporation
  - 8.6.1 Company introduction
  - 8.6.2 General information
  - 8.6.3 Key financial data
  - 8.6.4 Product portfolio
  - 8.6.5 Key developments
- 8.7 Royal Dutch Shell
  - 8.7.1 Company introduction
  - 8.7.2 General information
  - 8.7.3 Product portfolio
  - 8.7.4 Key developments
- 8.8 INEOS Group
  - 8.8.1 Company introduction
  - 8.8.2 General information
  - 8.8.3 Key financial data
- 8.9 Mistral Industrial Chemicals
  - 8.9.1 Company introduction
  - 8.9.2 General information
  - 8.5.3 Key financial data
  - 8.9.3 Key developments
- 8.10 ReAgent Chemicals Ltd.
  - 8.10.1 Company introduction
  - 8.10.2 General information
  - 8.10.3 Key financial data
  - 8.10.4 Key developments

## List Of Tables

### LIST OF TABLES

Table 1 Regulatory & policy landscape

Table 2 Isopropyl alcohol production & export statistics

Table 3 Isopropyl alcohol trade balance, 2016 - 2018 (USD Million)

Table 4 Statistics of top 5 importers of isopropyl alcohol, 2016 - 2018 (USD)

Table 5 Statistics of top 5 exporters of isopropyl alcohol, 2016 - 2018 (USD)

Table 6 PESTEL analysis

Table 7 Isopropyl alcohol market volume & revenue, in antiseptic & astringent, 2016 - 2027 (Kilotons) (USD Million)

Table 8 Isopropyl alcohol market volume & revenue, in cleaning agent, 2016 - 2027 (Kilotons) (USD Million)

Table 9 Isopropyl alcohol market volume & revenue, in solvent, 2016 - 2027 (Kilotons) (USD Million)

Table 10 Isopropyl alcohol market volume & revenue, in chemical intermediate, 2016 - 2027 (Kilotons) (USD Million)

Table 11 Isopropyl alcohol market volume & revenue, in other applications, 2016 - 2027 (Kilotons) (USD Million)

Table 12 Isopropyl alcohol market volume & revenue, in cosmetics & personal care, 2016 - 2027 (Kilotons) (USD Million)

Table 13 Isopropyl alcohol market volume & revenue, in pharmaceutical, 2016 - 2027 (Kilotons) (USD Million)

Table 14 Isopropyl alcohol market volume & revenue, in food & beverage, 2016 - 2027 (Kilotons) (USD Million)

Table 15 Isopropyl alcohol market volume & revenue, in paints & coatings, 2016 - 2027 (Kilotons) (USD Million)

Table 16 Isopropyl alcohol market volume & revenue, in chemical, 2016 - 2027 (Kilotons) (USD Million)

Table 19 Isopropyl alcohol market volume & revenue, in other end-use applications, 2016 - 2027 (Kilotons) (USD Million)

Table 20 North America isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 21 North America isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 22 North America isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 23 U.S. isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD

Million)

Table 24 U.S. isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 25 U.S. isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 26 Canada isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 27 Canada isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 28 Canada isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 29 Mexico isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 30 Mexico isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 31 Mexico isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 32 Europe isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 33 Europe isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 34 Europe isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

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

Table 36 Germany isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 37 Germany isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 38 France isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 39 France isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 40 France isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 41 Italy isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 42 Italy isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 43 Italy isopropyl alcohol market volume & revenue, by end use, 2016 - 2027  
(Kilotons) (USD Million)

Table 44 Netherlands isopropyl alcohol market volume & revenue, 2016 - 2027  
(Kilotons) (USD Million)

Table 45 Netherlands isopropyl alcohol market volume & revenue, by application, 2016  
- 2027 (Kilotons) (USD Million)

Table 46 Netherlands isopropyl alcohol market volume & revenue, by end use, 2016 -  
2027 (Kilotons) (USD Million)

Table 47 U.K. isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD  
Million)

Table 48 U.K. isopropyl alcohol market volume & revenue, by application, 2016 - 2027  
(Kilotons) (USD Million)

Table 49 U.K. isopropyl alcohol market volume & revenue, by end use, 2016 - 2027  
(Kilotons) (USD Million)

Table 50 Asia Pacific isopropyl alcohol market volume & revenue, 2016 - 2027  
(Kilotons) (USD Million)

Table 51 Asia Pacific isopropyl alcohol market volume & revenue, by application, 2016 -  
2027 (Kilotons) (USD Million)

Table 52 Asia Pacific isopropyl alcohol market volume & revenue, by end use, 2016 -  
2027 (Kilotons) (USD Million)

Table 53 China isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons)  
(USD Million)

Table 54 China isopropyl alcohol market volume & revenue, by application, 2016 - 2027  
(Kilotons) (USD Million)

Table 55 China isopropyl alcohol market volume & revenue, by end use, 2016 - 2027  
(Kilotons) (USD Million)

Table 56 India isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD  
Million)

Table 57 India isopropyl alcohol market volume & revenue, by application, 2016 - 2027  
(Kilotons) (USD Million)

Table 58 India isopropyl alcohol market volume & revenue, by end use, 2016 - 2027  
(Kilotons) (USD Million)

Table 59 Japan isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons)  
(USD Million)

Table 60 Japan isopropyl alcohol market volume & revenue, by application, 2016 - 2027  
(Kilotons) (USD Million)

Table 61 Japan isopropyl alcohol market volume & revenue, by end use, 2016 - 2027  
(Kilotons) (USD Million)

Table 62 South Korea isopropyl alcohol market volume & revenue, 2016 - 2027

(Kilotons) (USD Million)

Table 63 South Korea isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 64 South Korea isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 65 Central & South America isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 66 Central & South America isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 67 Central & South America isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 68 Brazil isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 69 Brazil isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 70 Brazil isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 71 Argentina isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 72 Argentina isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 73 Argentina isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 74 Middle East & Africa isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 75 Middle East & Africa isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 76 Middle East & Africa isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 77 South Africa isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 78 South Africa isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 79 South Africa isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

Table 80 Saudi Arabia isopropyl alcohol market volume & revenue, 2016 - 2027 (Kilotons) (USD Million)

Table 81 Saudi Arabia isopropyl alcohol market volume & revenue, by application, 2016 - 2027 (Kilotons) (USD Million)

Table 82 Saudi Arabia isopropyl alcohol market volume & revenue, by end use, 2016 - 2027 (Kilotons) (USD Million)

## List Of Figures

### LIST OF FIGURES

- Fig. 1 Isopropyl alcohol market segmentation
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Primary research process
- Fig. 5 Primary research approaches
- Fig. 6 Market snapshot
- Fig. 7 Isopropyl alcohol market volume & revenue, 2016-2027 (Kilotons) (USD Million)
- Fig. 8 Value chain analysis
- Fig. 9 Market trends
- Fig. 10 Market driver impact
- Fig. 11 Market restraint impact analysis
- Fig. 12 Porter's Analysis
- Fig. 13 Market revenue, by application, 2019 & 2027 (Kilotons) (USD Million)
- Fig. 14 Market volume, by end-use, 2019 & 2027 (Kilotons) (USD Million)
- Fig. 15 Market revenue by region, 2019 & 2027 (Kilotons) (USD Million)
- Fig. 16 Competitive dashboard
- Fig. 17 Company market share

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