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Para Nitrochlorobenzene Market Size, Share & Trends Analysis Report By Application (Dyes, Pesticides, Rubber Chemicals), By End Use (Pharmaceuticals, Chemicals), And Segment Forecasts, 2020 - 2027

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Abstracts

Para Nitrochlorobenzene Market Growth & Trends

The global para nitrochlorobenzene market size is projected to reach USD 420.7 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.1% over the forecast period. Dyes emerged as the most dominant application of para nitrochlorobenzene (PNCB) in 2019 in terms of revenue on account of growing textile market, especially in the developing countries of Asia Pacific.

China and India are the leading producers of PNCB. The growth in benzene production in China and Southeast Asia is, thus, anticipated to generate feedstock availability for the manufacturers of chlorobenzene and its derivatives. One of the planned capacity expansions is the expansion of the Petronas refinery in Malaysia, which is expected to grow by an additional 667,000 mt/year. Moreover, in May 2019, PetroChina's Huabei refinery announced an expansion plan to reach 200,000 b/d from 100,000 b/d. These expansions are anticipated to increase the annual benzene supply, especially in Asia, thus benefitting the entire benzene value chain in terms of raw material availability, price, and constant supply.

The benzene supply is anticipated to directly have a positive influence on the production of nitrobenzene, chlorobenzene, styrene, and phenol. Para nitrochlorobenzene is on the third stage of the benzene value chain. Its production is anticipated to be positively influenced by the growth in chlorobenzene production.

In spite of the positive outlook of PNCB production, the consumption is anticipated to be hindered by the stringent regulations on the chemical. Nitrofen and parathion are the active ingredients used in pesticides that are manufactured from para nitrochlorobenzene. Both these chemicals are banned in certain countries mainly due to their insolubility in water, which causes harm to the aquatic life and increases the soil salinity. Thus, demand for para nitrochlorobenzene in pesticide manufacturing is anticipated to grow at a slow pace over the forecast period.

Agrochemicals have played a vital role in improving agricultural productivity, necessitated by growing population base and the resultant demand for reliable food sufficiency across the globe. Increasing quality standards and requirements for higher yields have resulted in a rise in the demand for agrochemicals. However, the toxic nature of the chemicals has raised an issue for the usage of this chemical in future and agrochemical manufacturers are looking for substitutes for the component. In addition, these chemicals are banned in several countries, including the EU, China, India, and Vietnam. These factors are, thus, anticipated to result in slow growth of para nitrochlorobenzene consumption in agriculture as compared to other end uses.

Pesticides and dyes were the major application areas of para nitrochlorobenzene in North America as of 2019. The market saturation within the dye and pesticide sectors is the major reason behind the sluggish growth of the regional market. However, the manufacturing of chemical intermediates and rubber chemicals is expected to grow rapidly in the region owing to rising demand from the end-use industries.

Major manufacturers of para nitrochlorobenzene have completely integrated their operations across the value chain as this reduces the raw material procurement costs and time. These companies also have a significant amount of captive consumption to produce other benzene derivatives, such as 2,4-dinitrochlorobenzene and 3,4-dichloronitrobenzene. For instance, Seya Industries, a leading manufacturer of para nitrochlorobenzene, has a captive consumption of around 49%.

Para Nitrochlorobenzene Market Report Highlights

By application, pesticides led the market with a share of 29.5% in 2019 in terms of volume

Para nitrochlorobenzene and active ingredients manufactured from the chemical are under high scrutiny of various regulatory bodies, which is anticipated to result in slow growth of the product in the agriculture industry with a revenue-based CAGR of 3.8%

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from 2020 to 2027

Tire is the major application of rubber and its production has significantly increased in the emerging Asia Pacific countries, including China and India. The rubber chemicals application segment is therefore expected to expand at the fastest revenue-based CAGR of 4.8% from 2020 to 2027

By end use, the pharmaceuticals segment accounted for 25.3% share of the overall revenue in 2019 and is expected to be the fastest growing segment based on revenue as well as volume over the forecast period

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