

# Benzene Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview 2023-2028:

The global benzene market size reached US\$ 61.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 76.9 Billion by 2028, exhibiting a growth rate (CAGR) of 3.6% during 2023-2028.

Benzene, with the chemical formula  $C_6H_6$ , is a colorless and highly inflammable chemical compound that has a sweet, gasoline-like odor. It is formed as a by-product of the oil refining process and can also be found in crude oil, gasoline and cigarette smoke. Although widely used for diversified industrial purposes, its non-industrial usage is limited owing to its toxic nature. Continuous exposure to benzene can have detrimental health effects and it has also been identified as a carcinogen, a substance that can potentially cause cancer. Benzene was earlier used widely for de-caffeinating coffee and degreasing metals, however, less toxic chemicals are now rapidly replacing it in these applications.

### Benzene Market Trends:

An increase in the utilization of insulation materials in construction activities is one of the key contributing factors to the market growth. In addition to this, owing to the growing urbanization and the rising disposable incomes, there has been an increase in the demand for consumer products such as thinners and furniture wax across the globe. Furthermore, benzene serves as a key solvent in several commercial, industrial and research operations. For instance, alkyl benzene is widely used to produce surfactants for the manufacturing of detergents. Cyclohexane, another derivative of benzene, is a basic raw material for the production of nylon, which is used to manufacture textiles. The flourishing paints and coatings industry (PCI) is another major growth-inducing

factor as it incorporates benzene derivatives in the manufacturing of paints and lacquers. IMARC Group's latest report provides a deep insight into the global benzene market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the benzene industry in any manner.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global benzene market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on derivative, manufacturing process and application.

#### Breakup by Derivative:

- Ethylbenzene
- Cumene
- Cyclohexane
- Nitrobenzene
- Linear Alkylbenzene
- Maleic Anhydride
- Others

#### Breakup by Manufacturing Process:

- Pyrolysis Steam Cracking of Naphtha
- Catalytic Reforming of Naphtha
- Toluene Hydrodealkylation
- Toluene Disproportionation
- From Biomass

#### Breakup by Application:

- Plastics
- Resins
- Synthetic Fibers
- Rubber Lubricants

Others

Breakup by Region:

Asia Pacific

China

India

Japan

South Korea

Europe

Germany

UK

France

Italy

North America

United States

Canada

Middle East and Africa

Saudi Arabia

South Africa

Latin America

Brazil

Argentina

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being BASF, Sinopec, Royal Dutch Shell, China National Petroleum Corporation, DuPont, Saudi Basic Industries Corporation, China Petroleum & Chemical Corporation, ExxonMobil Corporation, JX Holdings, BP, Borealis AG, Braskem, Repsol, Arsol Aromatics GmbH & Co. KG, etc.

Key Questions Answered in This Report

1. What was the size of the global benzene market in 2022?
2. What is the expected growth rate of the global benzene market during 2023-2028?
3. What are the key factors driving the global benzene market?
4. What has been the impact of COVID-19 on the global benzene market?
5. What is the breakup of the global benzene market based on the derivative?
6. What are the key regions in the global benzene market?

7. Who are the key players/companies in the global benzene market?

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