

Cumene Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global cumene market size reached US\$ 19.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 25.6 Billion by 2027, exhibiting a growth rate (CAGR) of 4.6% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Cumene, or isopropyl benzene, refers to an inflammable organic compound derived from the aliphatic substitution of aromatic hydrocarbons. It is a crucial component in the manufacturing of refined crude oil and fuels and is also used as a chemical base to produce cumene hydroperoxide, phenol and acetone. It is also utilized in the manufacturing of various petroleum-based products, such as thinners, additives, enamels, lacquers, adhesives, sealants and solvents in paints. As a result, it finds extensive applications across various industries, such as chemical, petrochemical, plastic and oil and gas.

Significant growth in the plastic industry across the globe is one of the key factors creating a positive outlook for the market. Furthermore, the widespread adoption of acetone as an industrial solvent is providing a thrust to the market growth. Acetone is a widely used as a by-product of cumene that is further used in the manufacturing of bisphenol A (BPA) and methyl methacrylate (MMA) in various pharmaceutical and cosmetic products. It is also a natural component of coal tar and crude oil and can be used as a blending component in gasoline. In line with this, cumene is also used to produce acrylic sheets, laminates and composites, which are extensively utilized in construction, automotive and medical applications. Additionally, various product innovations, such as the development of food-grade cumene for polycarbonate plastic-

based containers and bottles, are contributing to the market growth. Other factors, including rapid industrialization, along with the increasing consumer demand for high octane cumene-derivatives, are anticipated to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cumene market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on manufacturing process, application and end use industry.

Breakup by Manufacturing Process:

- Aluminum Chloride Catalyst
- Solid Phosphoric Acid (SPA) Catalyst
- Zeolite Catalyst

Breakup by Application:

- Phenol
- Acetone
- Paints and Enamels
- High-octane Aviation Fuels
- Others

Breakup by End Use Industry:

- Plastics Industry
- Automotive Industry
- Chemical Industry
- Paint Industry
- Rubber Industry
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being BASF SE, Borealis AG, ExxonMobil Corporation, INEOS Capital Limited, LG Chem Ltd., Merck KGaA, Royal Dutch Shell plc, Saudi Basic Industries Corporation, Sumitomo Chemical Co. Ltd, The Dow Chemical Company (Dow Inc.) and Versalis S.p.A. (Eni S.p.A).

Key Questions Answered in This Report:

How has the global cumene market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cumene market?

What are the key regional markets?

What is the breakup of the market based on the manufacturing process?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cumene market and who are the key players?

What is the degree of competition in the industry?

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