

# Isopropyl Alcohol Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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## Abstracts

The global isopropyl alcohol market reached a value of US\$ 4.3 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 5.4 Billion by 2027, exhibiting a CAGR of 4.1% 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.

Isopropyl alcohol is an organic chemical compound with the chemical formula  $C_3H_7OH$ . It is a colourless, volatile and flammable liquid compound which has a bitter taste and strong odour. Although miscible with water, few alcohols, ether and chloroform, isopropyl alcohol is insoluble in salt solutions. It majorly finds application as a solvent in essential oils, resins, alkaloids, gums, cellulose and coatings; de-icing agent in lacquers, liquid fuels and extraction processes; and an antiseptic in anti-freeze compositions. Isopropyl alcohol is also used in the production of glycerol, shellacs, quick drying inks, isopropyl acetate and creosote.

### Global Isopropyl Alcohol Industry Drivers:

Isopropyl alcohol finds diverse applications in several downstream industries like paint and coating, automotive, cosmetic, printing, pharmaceutical, etc. Economic reforms have resulted into a rise in the disposable incomes and changes in lifestyle of the consumers across the globe, thereby catalysing the growth of these industries. Isopropyl alcohol has been used to remove flux residues after soldering and as a general cleaner to remove oil, grease, and other handling soils. Apart from this, it is also used for purifying and extracting natural products such as animal and vegetable oils, waxes, resins, flavourings, fats, vitamins, etc., which is positively influencing the market

growth.

One of the fastest-growing markets for isopropyl alcohol is Asia Pacific, wherein China represents the leading region. As isopropyl alcohol is readily available in the region, it can be purchased in bulk quantities at fairly low prices. Additionally, thriving cosmetics and personal care industry, rapid economic growth and elevating income levels have resulted into a heightened demand for isopropyl alcohol-based products.

Isopropyl alcohol is stable if it is properly handled and stored in adequate conditions. In addition to this, it has a shelf-life of two years from the manufacturing date. The chemical makeup and potency of isopropyl alcohol remain stable for two years in its original closed container.

The most popular technique for producing isopropyl alcohol on a commercial level is the indirect hydration of propylene. Demerits of this method such as high energy cost, corrosive condition and pollution problems had led to the development of a more efficient technique, called catalytic hydrogenation of acetone. Such technological advancements in the production have empowered the industry with higher yield rates and production of high-purity grades, thereby generating opportunities for new applications of isopropyl alcohol.

Key Market Segmentation:

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

Breakup by Application:

- Process Solvent
- Cleaning Agent
- Coating Solvent
- Intermediate
- Others

Isopropyl alcohol is majorly used as an intermediate in the manufacturing of industrially important chemical compounds such as acetone, glycerol, isopropyl acetate, methyl isobutyl ketone (MIBK), isopropyl esters and isopropyl amines. Apart from this, it is employed as a process solvent, coating solvent and cleaning agent.

Breakup by Industry:

- Cosmetic and Personal care

Pharmaceutical  
Food and Beverage  
Paints and Coatings  
Chemical  
Others

On the basis of industry, the market has been segregated as chemicals, paints and coatings, cosmetics and personal care products, pharmaceutical, and food and beverage. Amongst these, chemicals account for around one-third of the total market, representing the largest segment. Isopropyl alcohol is utilised for manufacturing acetone and its derivatives which are further employed in various industries.

#### Regional Insights:

Asia  
North America  
Europe  
South America  
Others

According to the isopropyl alcohol market report, Asia represents the leading market. This can be attributed to the thriving personal care and cosmetics industry in the region which has facilitated the growth of isopropyl alcohol as it is used in the production of skin cleaners, skin lotions, deodorants, nail paints, hair tonics, shampoos, etc. Asia is followed by North America, Europe and South America.

#### Competitive Landscape:

The market is concentrated with the top 5 players accounting for more than half of the entire market. Some of the biggest players operative in the market are:

The Dow Chemical Company  
Exxon Mobil  
Shell Chemicals Europe B.V.  
INEOS Enterprises Group Limited  
Super Chemical Technology Co. Ltd.

This report provides a deep insight into the global isopropyl alcohol industry 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 isopropyl alcohol industry in any manner. Key Questions Answered in This Report

1. What is the size of the global isopropyl alcohol market?
2. What has been the impact of COVID-19 on the global isopropyl alcohol market?
3. What is the expected growth rate of the global isopropyl alcohol market?
4. What are the key factors driving the global isopropyl alcohol market?
5. What is the breakup of the global isopropyl alcohol market based on the industry?
6. Who are the key companies/players in global isopropyl alcohol market?

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