

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

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## **Abstracts**

The global naphthenic acid market size reached US\$ 68.6 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 79.5 Million by 2028, exhibiting a growth rate (CAGR) of 2.38% during 2023-2028.

Naphthenic Acid ( $C_nH_{2n-2}O_2$ ) refers to a light-yellowish to dark-colored, insoluble complex compound that is identified as the mixture of predominant carboxylic and a small amount of acyclic acids present in crude oil or sand bitumen. It is obtained from the caustic extraction of petroleum distillation procedure wherein the product is removed from refinery streams through caustic washing. Naphthenic acid can act as a surfactant, causing emulsion formulation and stabilization, and it can necessitate high levels of treatment to meet product specifications. Consequently, naphthenic acid finds extensive applications in metal synthesis, paint dryers, detergents, solvents, organic peroxides, corrosion inhibitors, metal naphthenates, ink dryers, and rubber reclaiming. At present, it is commercially available in refined and high-quality product types, which are used in diverse industries based on requirements.

### **Naphthenic Acid Market Trends:**

The increasing need to protect various wood products, such as fences, poles, furniture, and other timber surfaces, has facilitated the widespread adoption of naphthenic acid as a preservative across the residential and commercial sectors, which is primarily driving the market growth. Naphthenic acid is used with copper salts, zinc naphthenate, and naphthenic acid to protect cellulosic materials from decay and extreme temperatures or humidity. In line with this, the rising usage of naphthenic acid as fuel additives in jet engines and locomotives to increase engine life is acting as another growth-inducing factor. It is further influenced by the extensive product usage in the aerospace industry

as an anti-corrosive agent in the production of jet fuels. Additionally, naphthenic acid finds applications in lubricants, adhesives, sealants, coatings, pesticides, emulsifier intermediates, and anti-scaling agents, which, in turn, is supporting the market growth. Apart from this, the emergence of naphthenic acid as an ideal alternative to phosphate ester in industrial coatings, owing to its anti-scaling properties and strategic collaborations among key players, are creating a positive outlook for the market.

#### Key Market Segmentation:

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

#### Breakup by Type:

- Refined Naphthenic Acid
- High-purity Naphthenic Acid

#### Breakup by Application:

- Paint and Ink Driers
- Wood Preservatives
- Fuel and Lubricant Additives
- Rubber Additives
- Others

#### Breakup by Sales Channel:

- Direct Channel
- Distributor

#### 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 Haihang Industry Co. Ltd, Jigchem Universal, Leo Chemo Plast Pvt. Ltd., Merck KGaA, Merichem Company, Petr?leos del Per?, Shenyang Zhang Ming Chemical Co. Ltd., Tokyo Chemical Industry Co. Ltd and Umicore Cobalt & Specialty Materials.

#### Key Questions Answered in This Report:

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

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

What are the key regional markets?

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

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

What is the breakup of the market based on the sales channel?

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 naphthenic acid market and who are the key players?

What is the degree of competition in the industry?

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