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Phenol Market Report by End-Use (Bisphenol A, Phenolic Resins, Caprolactam, Alkyl Phenyls, and Others), and Region 2024-2032

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Abstracts

The global phenol market size reached US$ 23.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 33.6 Billion by 2032, exhibiting a growth rate (CAGR) of 4% during 2024-2032. The growing demand for various cleaning and sanitizing products, increasing utilization as bio preservatives, and rising incorporation in paints, adhesives, and coatings represent some of the key factors driving the market.

Rising Demand for Phenol in Various End-Use Industries Augmenting Market Growth
The diversified industrial applications of phenol due to its versatile nature and affordable pricing is propelling the growth of the market. The economic reform resulting in the increasing disposable incomes and changing lifestyle patterns of individuals across the globe has significantly catalyzed the demand for phenol in various end-use industries. The rising construction of various residential apartments and roads, and highways around the world is propelling the demand for phenol.

Expanding Utilization in Personal Care Products
Phenol is also utilized as a solvent and cleaning agent in households and various commercial setups to prevent the spread of diseases. It is employed as a cleaner for various electronic devices and industrial machinery, as it possesses enhanced penetrating power into organic matter. Moreover, the increasing demand for phenol in the manufacturing of various personal care products to maintain hygiene and prevent the formation of mouth and body odors is impelling the growth of the market. Phenol is also used as an essential raw material in the plastic industry to manufacture plastics and various explosives, such as picric acid, which is an essential component for making matchsticks and electric batteries. The growing utilization of phenol as a raw material in

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the manufacturing of drugs and antioxidants is offering a favorable market outlook. Furthermore, the increasing adoption of phenol as a primary component in wood preservatives, such as creosote, is bolstering the growth of the market.

Insights into Market Rivalry

The phenol market is fragmented in nature, with several small and large players operating in the industry. The volume of new entrants is moderate in the phenol industry due to the presence of high capital investments, the requirement of manufacturers to gain economies of scale, and easy access to distribution networks. Furthermore, the market is characterized by low product differentiation rates and switching costs.

Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

What is Phenol?

Phenol is an aromatic compound that occurs in a white crystalline form at room temperature. It comprises strong hydrogen bonds, which makes it more soluble in water than alcohol and possesses higher boiling points as compared to other hydrocarbons with similar molecular weight. It is mildly acidic and caustic in nature and occurs either as a colorless liquid or white solid. It darkens slowly on exposure to light and possesses a characteristically sweet odor. Phenol was initially manufactured through a synthetic process involving the sulfonation and chlorination of benzene. It is currently manufactured from benzene and propylene by converting them into cumene, then oxidizing it into cumene hyperoxide, and hydrolyzing it to form phenol.

Major Applications of Phenol

Phenol is commercially available as n-hexylresorcinol, which is often incorporated in cough drops and syrups, and other antiseptic applications. It is also used in the synthesis of butylated hydroxytoluene (BHT), which is non-toxic and a common antioxidant in various food products. It is incorporated into mouthwashes and household cleaners to restrict the growth of various disease-causing microorganisms. It is often utilized as a slimicide which is a broad-spectrum antimicrobial pesticide used to kill slime-producing microorganisms, such as algae, bacteria, and fungi. Phenol is employed in the manufacturing of a wide variety of arts and crafts supplies, body paints, glitters, and other play cosmetics. It is also employed in the pharmaceutical industry as a preservative in vaccines to retain their efficiency. It is also utilized in manufacturing oral analgesics, throat and nasal sprays, and surgeries for ingrown toenails. It is utilized

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as a gentle preservative for a wide variety of personal care products, such as soaps, deodorants, antiperspirants, shampoos, toothpaste, and toners. It is also injected into muscles to prevent the occurrence of muscle spasticity, which hampers the ability to walk. Furthermore, as it is easily available, cost-effective, and can be purchased in bulk quantities, the demand for phenol is increasing across the globe.

Leading Trends Fostering the Phenol Market Growth:
At present, the rising demand for various cleaning and sanitizing products due to growing health consciousness among the masses represents one of the primary factors influencing the market positively. Besides this, the increasing utilization of phenolic resins for producing thermosetting plastics is propelling the growth of the market. Additionally, there is a reduction in the price of raw materials required for the manufacturing of phenol around the world. This, coupled with the limited availability of substitutes for phenol, is contributing to the growth of the market. Apart from this, the growing demand for phenol in the manufacturing of various skincare products, such as chemical peels to remove dead skin cells and smoothen the skin texture, is offering a favorable market outlook. In addition, the increasing utilization of phenolic compounds as bio preservatives for enhancing the antioxidant and antimicrobial capacity of fresh fruits and vegetables is supporting the growth of the market. Moreover, the rising incorporation of phenol in paints, adhesives, and coatings is impelling the growth of the market. Furthermore, the increasing demand for preservatives in the food and beverage (F&B) industry to retain the taste and quality of various consumable and perishable products is bolstering the growth of the market.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global phenol market report, along with forecasts at the global and regional level from 2024-2032. Our report has categorized the market based on end-use.

End-Use Insights:

Bisphenol A
Phenolic Resins
Caprolactam
Alkyl Phenyls
Others

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Bisphenol A Holds Strong Market Presence Due to Epoxy Resins and Polycarbonate Demand

The report has provided a detailed breakup and analysis of the phenol market based on the end-use. This includes bisphenol A, phenolic resins, caprolactam, alkyl phenyls, and others. According to the report, bisphenol A represented the largest segment as it finds vast applications in the production of epoxy resins and polycarbonates which are used for manufacturing plastic lenses in eyewear, protective gears, cover for greenhouses, and exterior lighting fixatures. Besides this, the rising utilization of bisphenol A in the manufacturing of food and beverage containers, electronic equipment, medical devices, household appliances, telephones, and automotive parts is propelling the growth of the respective segment.

Regional Insights:

Asia Pacific
Europe
North America
Middle East and Africa
Latin America

Asia Pacific Takes the Lead with Strong Investments in the Chemical Industry

The report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific, Europe, North America, the Middle East and Africa, and Latin America. According to the report, Asia Pacific was the largest market for phenol. Some of the factors driving the Asia Pacific phenol market included the growing investment in the chemical industry, rising installation of advanced machinery to boost the production rate and increasing demand for various personal care products to maintain self-hygiene and prevent body odors. In addition, the increasing construction of various residential and commercial buildings, coupled with the rising demand for renovation and remodeling of public infrastructures is catalyzing the demand for phenol across the region.

Competitive Landscape:
The report has also provided a comprehensive analysis of the competitive landscape in the global phenol market. Some of the companies covered in the report include:

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INEOS Phenol Gmbh
CEPSA Qu?mica S.A. (Compa??a Espa?ola de Petr?leos S.A.U.)
Mitsui Chemicals Inc.
Formosa Chemicals & Fibre Corporation
Kumho P & B Chemicals Inc. (Kumho Petrochemical Co. Ltd.)
Shell Chemicals (Shell plc)

Please note that this only represents a partial list of companies and the complete list has been provided in the report.

Key Questions Answered in This Report

1. How big is the phenol market?
2. What is the demand outlook for phenol?
3. What are the key industry trends of the global phenol market?
4. What is the impact of COVID-19 on the global phenol market?
5. What is the global phenol market breakup by end-use?
6. What are the major regions in the global phenol market?
7. Who is the largest manufacturer of phenol?

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