

Acrylonitrile Market: Trends, Opportunities and Competitive Analysis [2024-2030]

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Abstracts

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Acrylonitrile Market Trends and Forecast

The future of the acrylonitrile market looks good with opportunities in the automotive, electrical and electronics, packaging, and construction end uses. The global acrylonitrile market is expected to reach an estimated \$13 billion by 2030 with a CAGR of 3% from 2023 to 2030. The major growth drivers for this market are increasing use of acrylonitrile in various parts of automotive and construction industry for its chemical and thermal properties, and the use of acrylonitrile in manufacturing acrylic fiber and acrylonitrile butadiene styrene.

Lucintel forecasts that automotive is expected to remain the largest market by value and volume and it is also expected to witness highest growth over the forecast period due to increasing use of acrylonitrile butadiene styrene in manufacturing automotive parts such as instrument panels, pillar trim, dashboard components, door liners and handles, seat backs, seat belt components, etc. to reduce the weight of automotive parts.

Acrylonitrile butadiene styrene will remain the largest

application by value and volume due to its increasing use in automotive industry like; panels for cars, helping to make them lighter, and improving fuel efficiency. Acrylamide is expected to witness highest growth over the forecast period.

Asia Pacific is expected to remain the largest market by value and volume, and it is also expected to witness the highest growth over the forecast period due to the growing demand for infrastructure along with rehabilitation of infrastructure projects due to urbanization and presence of various automotive manufacturer in China and India is also expected to drive the demand for acrylonitrile in this region

Asia Pacific is expected to remain the largest market in the Acrylonitrile Market

1. United States: INEOS announced plans to invest \$2 billion in building a new acrylonitrile plant in the US Gulf Coast region. The US government aims to support domestic production of acrylonitrile to reduce reliance on imports and boost the manufacturing sector.
2. China: Sinopec and PetroChina are expanding acrylonitrile production capacities to meet growing demand in China. The Chinese government aims to strengthen environmental regulations in the chemical industry to curb pollution and promote sustainable production practices.

3. Germany: Companies like BASF and Covestro are investing in research and development of innovative acrylonitrile production technologies. Germany's government aims to promote investment in the chemical sector to maintain competitiveness in global markets.

4. Japan: Mitsubishi Chemical Corporation and Asahi Kasei Corporation are focusing on developing high-performance acrylonitrile-based materials for various applications. The Japanese government aims to support technological innovation in the chemical industry to drive economic growth.

Emerging Trends in the Acrylonitrile Market

An emerging trend, which has a direct impact on the dynamics of the industry, is the bio-based acrylonitrile.

A total of 120 figures / charts and 96 tables are provided in this 197-page report to help in your business decisions. A sample figure with insights is shown below.

Acrylonitrile Market by Segment

The study includes a forecast for the global acrylonitrile market by end use, application, and region as follows:

Acrylonitrile Market by End Use [Value (\$M) and Volume (M lbs) Shipment Analysis for 2018 – 2030]:

Automotive

Electrical and Electronics

Packaging

Construction

Other End uses

Acrylonitrile Market by Application [Value (\$M) and Volume (M lbs) Shipment Analysis for 2018 – 2030]:

Acrylic Fiber

Aditponitrile

Styrene Acrylonitrile

Acrylonitrile Butadiene Styrene

Acrylamide

Nitrile Butadiene Rubber

Other Applications

Acrylonitrile Market by Region [Value (\$M) and Volume (M lbs) Shipment Analysis for 2018 – 2030]:

North America

US

Canada

Mexico

Europe

Germany

Italy

Spain

UK

France

Asia Pacific

China

India

Japan

Others

Rest of the World

Middle East

Africa

South America

List of Acrylonitrile Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies acrylonitrile companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the acrylonitrile companies profiled in this report includes.

Ineos

Ascend Performance Materials

Asahi Kasei Corporation

Sinopec

China National Petroleum Corporation

Sumitom%li%Chemical Co. Ltd.

Bhansali Engineering Polymers Limited

Jiangsu Sierbang Petrochemical Co., Ltd.

Taekwang Industrial Co. Ltd.

Zhejiang Petrochemical Co., Ltd.

Recent Developments in Acrylonitrile Market Insight

In 2021, Taekwang entered into a joint venture with LG Chem Ltd. for manufacturing acrylonitrile. For this joint venture, both the companies are investing \$109.3 billion. This joint venture will meet the increasing demand for the raw material for sanitary gloves and other hygiene products in a virus-conscious environment.

In June 2019, Ineos successfully signed an memorandum of understanding (MOU) with Saudi Aramco and Total to invest US\$ 2 billion in building its first three plants in the Middle East. The three world-scale plants produce key building blocks for carbon fiber, engineering polymers, and synthetic lubricants. The new 425,000 ton acrylonitrile plant uses INEOS's world-leading technology and catalyst.

Features of Acrylonitrile Market

Market Size Estimates: Acrylonitrile market size estimation in terms of value (\$M) and volume (M lbs)

Trend and Forecast Analysis: Market trends (2018-2023) and forecast (2024-2030) by various segments and regions.

Segmentation Analysis: Market size by end use, application, and region

Regional Analysis: Acrylonitrile market breakdown by North America, Europe,

Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different end use, application, and regions for the acrylonitrile market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the acrylonitrile market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the acrylonitrile market size?

Answer: The global acrylonitrile market is expected to reach an estimated \$13 billion by 2030.

Q2. What is the growth forecast for acrylonitrile market?

Answer: The acrylonitrile market is expected to grow at a CAGR of 3% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the acrylonitrile market?

Answer: The major growth drivers for this market are increasing use of acrylonitrile in various parts of automotive and construction industry for its chemical and thermal properties, and the use of acrylonitrile in manufacturing acrylic fiber and acrylonitrile butadiene styrene.

Q4. What are the major end uses for acrylonitrile?

Answer: Automotive and construction are the major end uses for acrylonitrile.

Q5. What are the emerging trends in acrylonitrile market?

Answer: An emerging trend, which has a direct impact on the dynamics of the industry, is the bio-based acrylonitrile.

Q6. What are the key acrylonitrile companies?

Answer: Some of the key acrylonitrile companies are as follows:

Ineos

Ascend Performance Materials

Asahi Kasei Corporation

Sinopec Group

China National Petroleum Corporation

Sumitomo Chemical Co. Ltd.

Bhansali Engineering Polymers Limited

Jiangsu Sierbang Petrochemical Co., Ltd.

Taekwang Industrial Co. Ltd.

Zhejiang Petrochemical Co., Ltd.

Q7. Which acrylonitrile application segment will be the largest in future?

Answer: Lucintel forecasts that Acrylonitrile butadiene styrene will remain the largest application by value and volume due to its increasing use in automotive industry like; panels for cars, helping to make them lighter, and improving fuel efficiency. Acrylamide is expected to witness highest growth over the forecast period.

Q8: In acrylonitrile market, which region is expected to be the largest in next 5 years?

Answer: Asia Pacific is expected to remain the largest region and witness the highest growth over next 5 years

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising potential, high growth opportunities for the global acrylonitrile market by end use (automotive, electrical and electronics, packaging, construction, and others), application (acrylic fiber, adiponitrile, styrene acrylonitrile, acrylonitrile butadiene styrene, acrylamide, nitrile butadiene rubber, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q. 2. Which segments will grow at a faster pace and why?

Q.3. Which regions will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5. What are the business risks and threats to the market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10. What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via material or product substitution?

Q.11. What M & A activities have taken place in the last 5 years in this market?

For any questions related to sheet molding compound market or related acrylonitrile sales, acrylonitrile companies, top acrylonitrile companies, acrylonitrile

manufacturers, largest acrylonitrile companies, acrylonitrile manufacturer, acrylonitrile company, acrylonitrile manufacturing, acrylonitrile industry, acrylonitrile consumables, acrylonitrile classification, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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7.10: Zhejiang Petrochemical Co., Ltd.

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