

1,6-Hexanediol Market by Application (Polyurethanes, Coatings, Acrylates, Adhesives, Polyester Resins, and Plasticizers), and Region (Europe, APAC, North America, South America, and Middle East & Africa) - Global Forecast to 2025

<https://marketpublishers.com/r/1F2479974FFEN.html>

Date: June 2019

Pages: 107

Price: US\$ 5,650.00 (Single User License)

ID: 1F2479974FFEN

Abstracts

Growth in demand for 1,6-hexanediol in the polyurethane application is driving the market.

The 1,6-hexanediol market size is projected to grow from USD 902 million in 2019 to USD 1,401 million by 2025, at a CAGR of 8%, during the forecast period.

The demand for 1,6-hexanediol has improved in the recent years due to its increased consumption in the APAC region. In addition, the increasing use of 1,6-hexanediol in varied applications, such as coatings, PU, acrylates, and polyester resins, has further contributed to the growth of this market. The newer, high-growth applications of 1,6-hexanediol include alkyd resins, epoxy resins, thermoplastic polyurethane elastomers, PU dispersions, polycarbonate diols, and wood & coil coatings. For instance, there is a sharp rise in demand for polycarbonate diol-based polyurethanes that are increasingly favored as new high-performance materials for automotive interior and electronic material applications.

Polyurethane is expected to be the largest application during the forecast period.

The polyurethanes segment is the largest application segment of the global 1,6-hexanediol market, in terms of value and volume. A principal factor for growth of polyurethanes is the demand for its sub-applications or derivatives, such as thermoplastic polyurethanes elastomers, coatings, and foams, across varied regions.

The APAC region with the rising demand for polyurethanes further propels the growth of the global 1,6-hexanediol market. In addition, emerging countries in the APAC region, such as China, Korea, India, and Vietnam have witnessed an increase in the polyurethane production. Thus, increasing demand for polyurethanes across varied industry verticals has contributed to the growth of the polyurethanes segment.

APAC to record the highest growth rate during the forecast period.

The APAC 1,6-hexanediol market is projected to register the highest CAGR during the forecast period, due to the rising demand for 1,6-hexanediol from Japan, India, China, and South Korea. China is expected to lead the demand for 1,6-hexanediol due to the increase in the production of polyurethane and coatings due to increase in construction activities. The construction industry is expected to witness significant growth in the next five years, owing to huge investments in new infrastructure developments, new housing projects, and renovation/repaint of residential and commercial buildings in the US, China, India, and Brazil. The demand for coatings in the APAC region has increased significantly, and this trend is expected to continue in the near future. The coatings industry is moving towards consolidation as top coating players are acquiring other local and foreign players.

By Company type: Tier 1 – 60%, Tier 2 – 30%, and Tier 3 – 10%

By Designation: C Level – 30%, Director Level – 60%, and Others – 10%

By Region: Europe – 40%, North America – 30%, APAC – 15%, South America – 10%, and the Middle East & Africa – 5%

The 1,6-hexanediol market comprises major players, such as BASF SE (Germany), Fushun Tianfu Chemicals Co., Ltd. (China), Lanxess Aktiengesellschaft (Germany), Linshui Nanming Chemical Co., Ltd (China), Perstorp AB (Sweden), Ube Industries, Ltd. (Japan), Shandong Yuanli Science and Technology Co., Ltd. (China), Zhengzhou Meiya Chemical Products Co.,Ltd (China), Hefei TNJ Chemical Industry Co.,Ltd. (China and Prasol Chemicals Pvt. Ltd (India). The study includes an in-depth competitive analysis of these key players in the 1,6-hexanediol market, with their company profiles, recent developments, and key market strategies.

Research Coverage:

The study covers the 1,6-hexanediol market across segments. It aims at estimating the size and the growth potential of this market across different segments based on resin, backing material, application, and region. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall 1,6-hexanediol market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report will also help stakeholders understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

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