

Cyclopentane Market by Function (Blowing Agent & Refrigerant, Solvent & Reagent), Application (Residential Refrigerators, Commercial Refrigerators, Insulated Containers, Insulating Construction Materials, Electrical), and Region - Global Forecast to 2028

<https://marketpublishers.com/r/C56F4970D565EN.html>

Date: April 2024

Pages: 213

Price: US\$ 4,950.00 (Single User License)

ID: C56F4970D565EN

Abstracts

The cyclopentane market size was USD 366 million in 2023 and is projected to reach USD 476 million by 2028 at a CAGR of 5.4% between 2023 and 2028. The global phase-out of HCFCs by 85% by the late 2040s will be the primary driver of the cyclopentane market. High capital investments and cyclopentane flammability are vital factors restraining and challenging the growth of the global cyclopentane market.

“The blowing agent & refrigerant segment dominated the 2023 market by value.”

In terms of function, the blowing agent and refrigerant segment held the leading position in the 2023 market in terms of value. Stringent regulations in both developed and developing nations have led to the discontinuation of current blowing agents. This is anticipated to encourage the adoption of environmentally friendly alternatives such as cyclopentane as a blowing agent.

“The insulating construction material segment, by value, is projected to grow at the highest CAGR during the forecast period.”

By application, the electrical & electronics segment is expected to grow at the highest CAGR from 2023 to 2028 by value. Rapid urbanization, infrastructure development, and increasing construction activities, particularly in emerging economies, are fueling the

demand for insulating construction materials. Cyclopentane-based insulation products are widely used in residential, commercial, and industrial buildings to improve energy efficiency and reduce heating and cooling costs.

“Asia Pacific is the fastest-growing market, in terms of value, during the forecast period.”

In terms of regional growth by value, Asia Pacific is projected to achieve the highest CAGR from 2023 to 2028. Economic growth in the Asia Pacific region has led to rising disposable incomes and improving living standards, driving demand for refrigeration and air conditioning systems in residential and commercial sectors. Cyclopentane is utilized as a blowing agent in the manufacture of refrigeration and insulation foams, further fueling its demand in the region.

Profile break-up of primary participants for the report:

By Company Type: Tier 1 – 50%, Tier 2 – 33%, and Tier 3 – 17%

By Designation: C-level – 17%, Director Level – 33%, and Others– 50%

By Region: Asia Pacific – 50%, North America – 25%, Europe – 25%

Some of the key market players in the cyclopentane market include HCS Group (Germany), Jilin Beihua Fine Chemical Co., Ltd. (China), Dymatic Chemicals, Inc. (China), INEOS (UK), Liaoning Yufeng Chemical Co., Ltd. (China), Maruzen Petrochemical (Japan), SK Global Chemical Co., Ltd. (South Korea), Haldia Petrochemicals Limited (India), LG Chem (South Korea), Puyang Zhongwei Fine Chemical Co, Ltd. (China), Zeon Corporation (Japan). These players have adopted investment, consortium, and partnership growth strategies.

Research Coverage:

The report defines, segments, and projects the cyclopentane market based on product type, end-use, and region. It provides detailed information regarding the major factors influencing the market's growth, such as drivers, restraints, opportunities, and challenges. It analyzes competitive developments, such as product launches, expansions, contracts, partnerships, and agreements, undertaken by the players in the market.

Reasons to Buy the Report:

The report is expected to help the market leaders/new entrants by providing them with the closest approximations of revenue numbers of the cyclopentane market and its segments. This report is also expected to help stakeholders obtain an improved understanding of the market's competitive landscape, gain insights to improve the position of their businesses and develop suitable go-to-market strategies. It also enables stakeholders to understand the market's pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of critical drivers (Global phase-out of hydrochlorofluorocarbons (HCFCs)), restraints (High capital investments), opportunities (Increasing use of blowing agents in the construction, automotive, and appliance industries), and challenges (Flammability of cyclopentane) influencing the growth of the cyclopentane market.

Product Development/Innovation: Detailed insights on upcoming technologies, research &

development activities in the cyclopentane market.

Market Development: Comprehensive information about lucrative markets – the report analyses the cyclopentane market across varied regions.

Market Diversification: Exhaustive information about new products and services, untapped

geographies, recent developments, and investments in the cyclopentane market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like HCS Group (Germany), Jilin Beihua Fine Chemical Co., Ltd. (China), Dymatic Chemicals, Inc. (China), INEOS (UK), Liaoning Yufeng Chemical Co., Ltd. (China), Maruzen Petrochemical (Japan), SK Global Chemical Co., Ltd. (South Korea), Haldia

Petrochemicals Limited (India), Junyuan Petroleum Group (China), Zeon Corporation (Japan), and among others in the cyclopentane market.

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