

Cyclopentane Market With Covid-19 Impact Analysis by Function (Blowing Agent & Refrigerant, Solvent & Reagent), Application, and Region (Asia Pacific, North America, Europe, Middle East & Africa, South America) - Global Forecast to 2026

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Abstracts

The cyclopentane market size was USD 272 million in 2020 and is projected to reach USD 430 million by 2026, at a CAGR of 7.8% between 2021 and 2026. Global phase-out of HCFCs by 85% by late 2040s is the major driver of the cyclopentane market. High capital investments and flammability of cyclopentane are some of the key factors restraining and challenging the growth of the global cyclopentane market.

“The blowing agent & refrigerant segment dominated the market in 2020, by value”

By function, blowing agent & refrigerant segment dominated the market in 2020, by value. The stringent regulations in developed and developing countries have resulted in the phase-out of the existing blowing agents. This is expected to promote the use of environment-friendly cyclopentane as a blowing agent.

“The electrical & electronics segment, by value, is projected to grow at the highest CAGR during the forecast period”

By application, electrical & electronics segment is expected to grow at the highest CAGR during 2021 to 2026, by value. Cyclopentane is used as a solvent in the electrical & electronics application. Its cyclical structure provides a higher solubility coefficient, which makes it useful as a solvent in the electrical & electronics application. It is also being used for cleaning and as a polymer solvent for various alkyl lithium compounds.

“North America is the fastest-growing market, in terms of value, during the forecast period”

By region, North America is expected to grow at the highest CAGR during 2021 to 2026, by value. The North American cyclopentane market is expected to grow as the region has implemented the Montreal Protocol which would encourage the use of an environment-friendly blowing agent such as cyclopentane.

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 as their 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 growth of the market, such as drivers, restraints, opportunities, and challenges. It analyzes competitive developments, such product launches, expansions, contract, 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 in the market by providing them 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 competitive landscape of the market, gain insights to improve the position of their businesses and make suitable go-to-market strategies. It also enables stakeholders to understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

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About

The report "Cyclopentane Market by Function (Blowing Agent & Refrigerant, Solvent & Reagent), Application(Residential Refrigerator, Commercial Refrigerator, Insulated containers and sippers, and others), and Region - Global Forecasts to 2023", The cyclopentane market is projected to grow from USD 242.4 million in 2018 to reach USD 335.7 million by 2023, at a CAGR of 6.7%.

Major companies profiled in this report include:

HCS Group (Germany), Jilin Beihua Fine Chemical Co., Ltd. (China), DYMATIC Chemicals Inc. (UK), INEOS (UK), Liaoning Yufeng Chemical Co., Ltd. (China), Maruzen Petrochemical (Japan), Chevron Phillips Chemical Company LLC (US), YEOCHUN NCC Co., Ltd. (South Korea), South Hampton Resources (US), and SK Global Chemical Co., Ltd. (South Korea) among others.

The report covers the cyclopentane market across different applications and regions. It aims at estimating the market size and future growth potential of the cyclopentane market across different segments. The report also includes an in-depth competitive analysis of the key market players along with their profiles, recent developments, and key growth strategies.

Breakdown of profiles of primary interviews for the cyclopentane market 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 – APAC – 50%, Europe – 25%, and North America – 25%

HCS Group (Germany) is one of the leading manufacturers of cyclopentane and has established its brand in different regions. The company is a significant player in the cyclopentane market. It had the largest production volume in 2017. The company manufactures cyclopentane used for specific and general applications. It has expanded its production capacities in Germany and the US by adopting expansion strategies in 2016 and 2017.

Jilin Beihua Fine Chemical Co., Ltd. (China) is another major player in the cyclopentane market that has large production capacity. The company has well-developed facilities with high production capacities. The company manufactures cyclopentane for general purposes.

Among function, the blowing agent & refrigerant market had the largest market share in 2017

On the basis of function, the cyclopentane market has been segmented into blowing agent & refrigerant, solvent & reagent, and others. The blowing agent & refrigerant segment accounted for the largest share of the cyclopentane market in 2017 and is projected to register the highest CAGR during the forecast period. The demand for cyclopentane is expected to increase, during the forecast period, owing to the planned phase-out of cyclopentane by 85% by the late 2040s.

The residential refrigerators segment is projected to register the highest CAGR between 2018 and 2023

The residential refrigerators segment is projected to record the highest CAGR in the cyclopentane market during the forecast period. In the residential refrigerators application, the use of existing blowing agents is expected to phase-out by 2030s, as they have high ODP and GWP. This factor has promoted the use of eco-friendly blowing agent & refrigerants, subsequently driving the demand for cyclopentane.

APAC was the largest market for cyclopentane in 2017

The growth of the cyclopentane market in APAC is attributed to the increasing demand from the residential refrigerators and construction applications, where cyclopentane is used as a blowing agent and refrigerant. The low-cost and easy availability of raw materials, skilled labor, land, and equipment have helped APAC emerge as a key destination for appliances manufacturers, which, in turn, is increasing the use of cyclopentane.

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