

Propanol Market by Type (N-Propanol, Isopropanol), Application (Direct Solvent, Chemical Intermediate, Pharmaceutical, Household & Personal Care), and Region (North America, APAC, Europe, Middle East & Africa, and South America) - Global Forecast to 2023

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Abstracts

“The growth of the construction, automotive, and pharmaceutical industries is expected to drive the propanol market.”

The propanol market size is estimated to be USD 3.5 billion in 2018 and is projected to reach USD 4.2 billion by 2023, at a CAGR of 4.0%. The increasing demand for paints & coatings from the construction and automotive industries is the major factor driving the global propanol demand during the forecast period. Furthermore, the development of pharmaceutical production owing to the increasing demand for pharmaceutical drugs and generic, biosimilar, and innovative products are expected to drive the demand for propanol. However, the increasing usage of bio & green solvents due to high VOC emission from petrochemical-based solvents and increasing usage of recycled solvents are some of the factors that are expected to restrain the market growth during the forecast period.

“N-propanol is the fastest-growing type of propanol.”

N-propanol is estimated to be the fastest-growing type of propanol between 2018 and 2023. N-propanol is expected to register a slight increase in the demand as compared to isopropanol owing to the new law regarding usage of low volatile organic compound (VOC) emitting chemicals in the food processing and food packaging applications. Furthermore, the rising demand for n-propanol in developing countries worldwide owing to the increasing consumption of pharmaceuticals, paints & coatings, cosmetics, and

personal care products due to the growing healthcare, construction, and FMCG businesses is expected to drive the global propanol market.

“Direct solvent and chemical intermediate are expected to be the major applications of propanol.”

On the basis of application, the propanol market is divided applications of isopropanol and applications of n-propanol. The applications of isopropanol are direct solvent, chemical intermediate, household & personal care, pharmaceutical, and others. Direct solvent is estimated to be the largest application for isopropanol owing to its increasing usage in paints & coatings, household cleaners, and personal care & beauty products. While, applications of n-propanol are direct solvent, chemical intermediate, and others, of which chemical intermediate is estimated to be the largest application of n-propanol. The factors driving the n-propanol demand is its increasing consumption for the formulation of n-propyl acetate, ink, and coatings, among others.

“APAC is the largest as well as the fastest-growing market for propanol.”

APAC is estimated to be the largest and fastest-growing propanol market during the forecast period, owing to the presence of strong and developing pharmaceutical, construction, automotive, and FMCG industries. The shifting focus of global market players to APAC owing to developing economic condition, favorable rules & regulations, and increasing FDI are driving the growth of these industries. Propanol is majorly used as direct solvent in applications such as drug manufacturing, paints & coatings, and household & personal care products. The huge production and consumption of these products in the region is expected to drive the propanol market.

Extensive primary interviews were conducted in the process of determining and verifying sizes of different types and applications of the propanol market gathered through secondary research.

The breakdown of primary interviews is given below:

By Company Type: Tier 1 – 45%, Tier 2 – 22%, and Tier 3 – 33%

By Designation: C Level Executives – 50%, Director Level – 25%, and Others – 25%

By Region: North America – 50%, Europe – 20%, APAC – 10%, South America

– 10%, and Middle East & Africa – 10%

The key companies profiled in this report on the propanol market include Royal Dutch Shell Plc (Netherlands), Exxon Mobil Corporation (US), BASF SE (Germany), The Dow Chemical Company (US), LG Chem Ltd. (South Korea), Sasol Limited (South Africa), Eastman Chemical Company (US), Tokuyama Corporation (Japan), LCY Chemical Corp. (Taiwan), JXTG Holdings, Inc. (Japan), Deepak Fertilisers and Petrochemicals Corporation Ltd. (India), and OXEA GmbH (Germany)

Research Coverage

The propanol market has been segmented based on type, application, and region. This report covers the propanol market and forecasts its market size until 2023. It also provides detailed information on company profiles and competitive strategies adopted by the key players to strengthen their position in the propanol market. The report also provides insights into the drivers and restraints in the propanol market along with opportunities and challenges. The report also includes profiles of top manufacturers in the propanol market.

Reasons to Buy the Report

The report is expected to help market leaders/new entrants in the following ways:

1. This report segments the propanol market and provides the closest approximations of revenue numbers for the overall market and its segments across different verticals and regions.
2. This report is expected to help stakeholders understand the pulse of the propanol market and provide information on key market drivers, restraints, challenges, and opportunities influencing the market growth.
3. This report is expected to help stakeholders obtain an in-depth understanding of the competitive landscape of the propanol market and gain insights to improve the position of their businesses. The competitive landscape section includes detailed information on strategies such as new product launch and expansion.

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