

# 2021 Petrochemicals Market - Size, Share, Competition and Forecasts to 2027

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## Abstracts

### Description:

The global Petrochemicals market is projected to reach \$843.5 billion by 2027 from \$556.2 billion in 2020 at a CAGR of 6.13% during the forecast period. Global petrochemical companies depict healthy margins, driven by healthy demand in Asia Pacific.

The market is relatively mature in developed markets but per capital consumption rates are much lower in emerging countries, which present huge prospects for growth. Urbanization and population growth are the macro -level drivers of the industry. In addition, widening applications with innovations across polymer markets, investments in new capacities drive market growth.

During 2019, the US-China trade war resulted in lower GDP, which led to lower demand for basic chemicals, which affected the entire value chain. On top of this, the COVID-19 conditions led to further decline in demand with inventory levels rising up across producing markets. Over the forecast period, the global petrochemical industry will remain a supply surplus market due to vast number of projects coming online between 2015 and 2025.

Prominent factors driving the market growth include increasing demand in emerging countries, growth in supply and technological advancements.

### Major Trends, Drivers and Challenges:

Emerging drive towards use of plastic waste - Growing concern on use and disposal of

plastic products requires companies to opt for new strategies for capacity utilization. Companies like Shell are planning to use 1 million tons of plastic waste per annum by 2025, which will boost recycling of plastic and plant capacity utilization.

Growing demand for sustainable and bio-based products - Bio-ethanol and other bio-based products that cause no harm to the environment are being researched in most of the European markets.

Strong demand from automotive sector - Globalization in automotive and transportation industry resulted in increased adoption of engineered plastics, which is strengthening the demand for both wide range of petrochemicals.

Rapid Industrialization Rate in Emerging Markets - Rapid industrialization in Asia Pacific and Latin American countries including China, India, Indonesia, Thailand, Brazil, and Argentina is encouraging these countries to be the most attractive markets for petrochemical derivatives manufacturers and suppliers.

Investments focused on countries with feedstock advantages - Multinational companies across the world are focusing their investments to countries which have accessibility to cheaper and adequate feedstock. The US, China, Middle East countries are enhancing their production capacities to gain from the feedstock availability.

Plant closures in Europe – integration, feedstock flexibility and R&D investments seen as potential strategies.

### Leading Segments Information

Ethylene application remains the most Dominant segment in the Petrochemicals type worldwide with 33.4% market share in 2020

Packaging stood the largest market for Petrochemicals with xx.x% market share worldwide in 2020.

Asia Pacific holds the largest share in Petrochemicals market with xx.x% market share worldwide in 2020.

### Companies Analyzed

ExxonMobil Corporation

Chevron Corporation

China National Petroleum Corporation

Total SA

LyondellBasell Industries NV

BASF SA

Segmentation

Global Petrochemicals Market, By Type

Ethylene

Propylene

Methanol

Butadiene

Benzene

Xylene

Toluene

Styrene

By Global Petrochemicals Market, By Application

Packaging

Construction

Automotive

Textile

Electrical & Electronics

Others

Global Petrochemicals Market, By Geography

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe)

Asia-Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)

Middle East and Africa (Saudi Arabia, South Africa, Rest of MEA)

South and Central America (Brazil, Argentina, Chile, Rest of SCA)

Report Scope-

The report- '2021 Petrochemicals Market - Size, Share, Competition and Forecasts to 2027' presents growth projections in the Petrochemicals Market between 2021 and 2027 for companies operating across different types, applications, and end-user verticals.

Short-term and long-term trends affecting the market landscape are included in the research. Further, market drivers, restraints, and potential opportunities are also provided in the report.

The Petrochemicals Market report computes the 2020 market value in revenue terms based on the average Petrochemicals prices and sales/revenue models of key companies operating in the Petrochemicals Industry. The study forecasts the market size to 2027 for different types of Petrochemicals and provides respective market share and growth rates.

The study discusses technological innovations and the potential shift in demand among various products in the Petrochemicals Market, over the forecast period. The leading five companies in the Petrochemicals Industry together with their products, key strategies, and comparisons are provided.

The Petrochemicals Market size, share, and outlook across different types and applications are provided at geographic levels of North America, Asia Pacific, Europe, Middle East Africa, South and Central America. Further, country-level Petrochemicals Market value is also provided.

All recent developments in Petrochemicals Industry including mergers, acquisitions, contract awards, licenses, product launches, and expansion plans are included in the report.

Base Year- 2020; Forecast period: 2021- 2027

Publication frequency- Every six months

Research Methodology- Data triangulation with top-down and Bottom-up approach are used for market size

#### Key Coverage of the Report -

Global Petrochemicals Industry size, 2020- 2027

Market trends, drivers, restraints, and opportunities

Porter's Five forces analysis

Types of Petrochemicals , 2020-2027

Petrochemicals applications and end-user verticals market size, 2020- 2027

Petrochemicals Market size across countries, 2020- 2027

5 leading companies in the industry- overview, key strategies, financials, and products

Latest market news and developments

#### Additional support -

All the data presented in tables and charts of the report is provided in a separate Excel document

Print authentication extended

10% free customization to include any specific data/analysis to match with the requirement

3 months of analyst support

The Report will be updated to the latest month and delivered within 2 business days

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