

Isopropylbenzene Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application

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Abstracts

Isopropylbenzene Market Summary

Introduction

Isopropylbenzene, commonly known as cumene, is a vital petrochemical intermediate primarily used to produce phenol and acetone, key components in plastics, adhesives, and coatings. The industry is characterized by its dependence on refinery integration and its pivotal role in the chemical supply chain. Key trends include sustainable refining processes, high-purity isopropylbenzene, and advancements in energy-efficient production. The market is propelled by demand for phenol-based products, growth in automotive and construction sectors, and innovations in petrochemical technologies.

Market Size and Growth Forecast

The global Isopropylbenzene market was valued at USD 16.6–27.5 billion in 2024, with an estimated CAGR of 4.5%–6.5% from 2025 to 2030, driven by demand for phenol and acetone.

Regional Analysis

North America is projected to grow at a CAGR of 4.3%–6.3%, with the U.S. leading due to its plastics and coatings industries, focusing on high-purity isopropylbenzene for phenol production.

Europe is expected to achieve a CAGR of 4.0%–6.0%, with Germany driving demand,

emphasizing sustainable petrochemicals for industrial applications.

Asia Pacific is anticipated to record the highest growth at 5.0%–7.0%, driven by China, India, and Singapore, where automotive and construction sectors fuel demand, with trends toward cost-effective production.

Rest of the World, particularly Brazil, is expected to grow at 3.8%–5.8%, with trends toward adhesive and resin applications.

Application Analysis

Phenol applications are estimated to grow at a CAGR of 4.8%–6.8%, driven by isopropylbenzene's use in phenolic resins and bisphenol-A, with trends favoring high-performance plastics.

Acetone applications are projected to expand at 4.5%–6.5%, supported by its use in solvents and methyl methacrylate, with innovations in eco-friendly formulations.

Other applications, including alpha-methylstyrene and fuels, are anticipated to grow at 4.0%–6.0%, focusing on specialty petrochemicals.

Key Market Players

Mitsubishi Chemical, based in Tokyo, Japan, is a leader in isopropylbenzene production, offering high-purity solutions for phenol, known for its advanced refining technologies.

Moeve, headquartered in Singapore, specializes in isopropylbenzene for acetone production, emphasizing scalable and sustainable processes.

INEOS, based in London, UK, produces isopropylbenzene for phenol and acetone, focusing on integrated refining and large-scale production.

KUMHO P&B CHEMICALS, headquartered in Seoul, South Korea, provides isopropylbenzene for resin applications, known for its cost-competitive solutions.

Tosoh Corporation, based in Tokyo, Japan, offers isopropylbenzene for specialty chemicals, emphasizing high-quality production.

Chang Chun Group, headquartered in Taipei, Taiwan, produces isopropylbenzene for adhesives, focusing on innovative petrochemical processes.

Domo Chemicals, based in Ghent, Belgium, provides isopropylbenzene for nylon intermediates, known for its sustainable manufacturing.

Sinopec, headquartered in Beijing, China, offers isopropylbenzene for phenol production, emphasizing large-scale operations.

Porter's Five Forces Analysis

The threat of new entrants is low; high capital costs and complex refining processes for isopropylbenzene production create significant barriers.

The threat of substitutes is low; alternative routes to phenol and acetone are less efficient, maintaining isopropylbenzene's dominance.

Buyer power is moderate; large resin and adhesive manufacturers negotiate pricing, but isopropylbenzene's critical role limits buyer leverage.

Supplier power is moderate; raw materials like benzene and propylene face price volatility, increasing supplier influence.

Competitive rivalry is high; key players differentiate through sustainable production, high-purity grades, and integrated supply chains.

Market Opportunities and Challenges

Opportunities

Rising demand for phenolic resins in construction drives isopropylbenzene adoption.

Advancements in eco-friendly acetone solvents enhance market growth.

Emerging markets in Asia Pacific offer expansion opportunities due to industrial growth.

Challenges

Volatility in raw material prices increases production costs.

Regulatory scrutiny on petrochemical emissions raises compliance costs.

Environmental concerns over fossil-based chemicals hinder market scalability.

Growth Trend Analysis

The Isopropylbenzene market is growing steadily, driven by demand for phenol and acetone. On April 3, 2023, INEOS Phenol acquired Mitsui Phenols Singapore Ltd, adding 410,000 tons per year of isopropylbenzene capacity on Jurong Island, Singapore, boosting its phenol and acetone output. On January 5, 2024, INEOS launched Europe's largest isopropylbenzene plant in Marl, Germany, with a 750,000-metric-ton-per-year capacity, enhancing global supply. These developments align with a projected CAGR of 4.5%–6.5% through 2030, reflecting isopropylbenzene's essential role in petrochemicals.

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