

# Acetone Market Forecasts to 2030 – Global Analysis By Type (Conventional Petrochemical-Based Acetone, Bio-Based Acetone and Other Types), Production Process, Application, End User and By Geography

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## Abstracts

According to Statistics MRC, the Global Acetone Market is accounted for \$6.84 billion in 2024 and is expected to reach \$11.85 billion by 2030 growing at a CAGR of 9.9% during the forecast period. Acetone is a colourless, volatile, flammable liquid with a strong odour, commonly used as a solvent. Its chemical formula is  $C_3H_6O$ , and it is the simplest ketone. It is also a key ingredient in nail polish remover. Acetone naturally occurs in the human body as a byproduct of metabolism. Acetone is widely utilized for cleaning, thinning paints, and dissolving other substances.

According to ITC Trademap, in 2020, China's imports acetone by 9.2% Y-o-Y, whereas exports were more than 200 tons. China is a net importer of acetone, with a total imported value of 707.17 thousand tons.

Market Dynamics:

Driver:

Rising popularity of manicure and pedicure service

Acetone is a key ingredient in nail polish removers, which are widely used in these beauty treatments. As the demand for nail care and salon services grows globally, particularly among consumers seeking personal grooming and beauty treatments, acetone consumption increases. The trend towards frequent manicures and pedicures, including at-home nail care, also propels the need for acetone products, thus driving the

market for acetone in the personal care and cosmetic industry.

#### Restraint:

##### Stringent environmental laws and regulations

Acetone is classified as a VOC, and its production and usage are subject to strict guidelines to minimize air pollution and safeguard human health. These regulations can result in increased costs for manufacturers, who may need to invest in advanced technologies to control emissions and comply with standards. Additionally, tighter restrictions can limit acetone production, slowing market growth and leading to potential supply shortages.

#### Opportunity:

##### Expanding pharmaceutical sector

Acetone serves as a solvent in pharmaceutical production, ensuring the effective manufacturing of various drugs and vaccines. Moreover, acetone is vital for cleaning equipment and sterilizing tools in pharmaceutical facilities. The rise in healthcare demand, along with a focus on new drug development and production, propels acetone consumption in this sector, creating a growing opportunity for manufacturers to cater to the increasing demand for high-quality, bio-based acetone.

#### Threat:

##### Volatility of raw material prices

The volatility of raw material prices in acetone are primarily driven by fluctuations in propylene supply and crude oil prices. When raw material prices rise, production costs increase, affecting acetone's affordability and competitiveness in the market. This unpredictability makes it challenging for manufacturers to maintain stable pricing strategies, leading to supply chain disruptions and reduced profit margins. Consequently, impeding the overall development of the acetone industry.

#### Covid-19 Impact:

The covid-19 pandemic significantly impacted the acetone market, with disruptions in supply chains, production halts, and reduced industrial activity. Lockdowns and

economic slowdowns led to a decline in demand from sectors like automotive, textiles, and construction. However, the pharmaceutical and healthcare industries saw increased demand for acetone in disinfectants and medical applications. Despite recovery efforts, the market faced challenges from raw material shortages and labour disruptions, leading to price volatility and fluctuations in acetone supply and demand.

The cumene process segment is expected to be the largest during the forecast period

The cumene process segment is expected to account for the largest market share during the forecast period. The Cumene process is a key method for producing acetone, involving the alkylation of benzene with propylene to form cumene (isopropylbenzene). This process is highly efficient and widely used in industry, as it not only produces acetone but also phenol, a valuable byproduct. The Cumene process plays a significant role in large-scale acetone production globally.

The chemical industry segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the chemical industry segment is predicted to witness the highest growth rate. Acetone is a key solvent in the chemical industry, widely used for cleaning, degreasing, and as a carrier in various chemical processes. It serves as a solvent for paints, coatings, adhesives, and plastics due to its ability to dissolve a range of substances. Additionally, it is used in pharmaceutical manufacturing and laboratory applications for its effectiveness in purification and extraction processes.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share, driven by robust industrial growth in countries like China, India, Japan, and South Korea. The demand for acetone is fuelled by the increasing use in end-user industries such as automotive, pharmaceuticals, cosmetics, and paints and coatings. The region's growing manufacturing base, especially in chemicals and plastics, boosts the need for acetone as a solvent and raw material. Additionally, the rise in consumer goods production and a booming healthcare sector further contribute to market expansion.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, fuelled by strong demand from including automotive, pharmaceuticals,

cosmetics, and paints industries. The U.S. and Canada are significant consumers of acetone, with the chemical being essential in the production of solvents, adhesives, and cleaning agents. The region's well-established manufacturing infrastructure, coupled with increasing industrial activities, supports acetone demand. Furthermore, the pharmaceutical sector's growth and the rising use of acetone in personal care products continue to drive market expansion in North America.

### Key players in the market

Some of the key players in Acetone market include Shell plc, Honeywell International Inc., Mitsui Chemicals, Inc., SABIC, Arkema, Solvay, BASF SE, The Dow Chemical Company, LyondellBasell Industries, LG Chem, Reliance Industries Limited, Celanese Corporation, Perstorp Group, Radici Group, DOMO Chemicals, Kumho P&B Chemicals, Formosa Chemicals and Fibre Corporation and Borealis AG.

### Key Developments:

In January 2025, Mitsui Chemicals commenced the sale of biomass-based acetone following the acquisition of ISCC PLUS certification. This certification enables the company to produce and market sustainable products derived from biomass materials under the mass balance system. These initiatives reflect Mitsui Chemicals' commitment to sustainability and the promotion of eco-friendly products in the chemical industry.

In July 2022, LG Chem announced that it has exported its first bio-balanced phenol and acetone, totaling 5,200 tons. This shipment included 4,000 tons of phenol and 1,200 tons of acetone, marking the largest volume of ISCC PLUS certified bio-balanced chemicals from the company. The export demonstrates LG Chem's commitment to sustainable practices, contributing to the growing demand for eco-friendly and renewable chemicals in various industries.

### Types Covered:

Conventional Petrochemical-Based Acetone

Bio-Based Acetone

Other Types

**Production Processes Covered:**

- Cumene Process
- Wacker-Hoechst Process
- Hydration of Propylene
- Oxidation of Isopropyl Alcohol
- Hydroperoxide Process
- Other Production Processes

**Applications Covered:**

- Solvents
- Methyl Methacrylate (MMA) Production
- Bisphenol-A (BPA) Production
- Drug Formulations
- Other Applications

**End Users Covered:**

- Chemical Industry
- Healthcare
- Automotive
- Paints & Coatings
- Cosmetics & Personal Care

Textile Industry

Electronics & Electrical

Other End Users

#### Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market

estimations

- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

#### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

#### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

#### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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