

Propylene Carbonate Market Forecasts to 2030 – Global Analysis By Form (Aqueous, Pellet, Films and Other Forms), Grade, Application, End User and By Geography

<https://marketpublishers.com/r/P3D459651CFAEN.html>

Date: April 2025

Pages: 150

Price: US\$ 4,150.00 (Single User License)

ID: P3D459651CFAEN

Abstracts

According to Statistics MRC, the Global Propylene Carbonate Market is accounted for \$443.3 million in 2024 and is expected to reach \$703.3 million by 2030 growing at a CAGR of 8.0% during the forecast period. Propylene Carbonate (PC), with the chemical formula $C_3H_6O_2$, is a colorless, odorless, and highly polar solvent classified as a cyclic carbonate ester. Synthesized from propylene oxide and carbon dioxide, it is eco-friendly and known for its high dielectric constant, low volatility, and excellent solubility. In the chemical industry, it acts as a reaction medium and cleaner, especially for removing carbon dioxide from natural gas and refinery streams. Additionally, its low toxicity and environmentally friendly profile make PC a safer alternative to conventional solvents like acetone and ethylene carbonate. Its versatility and chemical stability contribute to its wide range of industrial and commercial applications.

Market Dynamics:

Driver:

Growing demand for lithium-ion batteries

As electric vehicles (EVs) gain popularity, the need for efficient and high-capacity batteries grows, propelling the demand for lithium-ion batteries which use Propylene Carbonate as an electrolyte solvent. Additionally, the widespread adoption of renewable energy storage systems further supports this demand, as these systems also rely heavily on lithium-ion batteries. The rise in consumer electronics, which require compact

and powerful batteries, contributes to the growing utilization of propylene carbonate increasing their market penetration.

Restraint:

Regulatory challenges in certain applications

Stringent environmental regulations and safety standards imposed by various governments can hinder the market growth. For instance, the use of Propylene Carbonate in certain industrial processes may be subject to rigorous compliance requirements, making it less appealing for manufacturers. Additionally, the potential health and safety risks associated with handling and exposure to Propylene Carbonate may lead to stricter regulatory scrutiny hampering the growth of the market.

Opportunity:

Increasing use as a green solvent

Propylene carbonate is known for its low toxicity and biodegradability, making it an environmentally friendly alternative to traditional solvents. This characteristic aligns with the growing global emphasis on sustainability and green chemistry. Industries such as pharmaceuticals, paints and coatings, and agrochemicals are increasingly adopting Propylene Carbonate for its eco-friendly properties. The shift towards sustainable practices and the development of green technologies further enhance the market potential for Propylene Carbonate

Threat:

Fluctuations in raw material prices

The cost of raw materials used in the production of propylene carbonate, such as propylene oxide and carbon dioxide, can be highly volatile due to factors like supply chain disruptions, geopolitical tensions, and changes in demand and supply dynamics. These price fluctuations can impact the profitability of manufacturers and may lead to increased production costs. Additionally, the market competition from alternative solvents and substitutes can intensify the pressure on propylene carbonate prices.

Covid-19 Impact

The Covid-19 pandemic has had a multifaceted impact on the Propylene Carbonate market. The increased demand for personal protective equipment (PPE) and healthcare products has driven the need for solvents used in manufacturing these items, including Propylene Carbonate. On the other hand, supply chain disruptions and lockdown measures have hampered production and distribution activities, causing delays and shortages. The pandemic has also accelerated the adoption of digital technologies and remote work, leading to a surge in demand for consumer electronics and batteries, indirectly benefiting the propylene carbonate market.

The aqueous segment is expected to be the largest during the forecast period

The aqueous segment is expected to account for the largest market share during the forecast period due to its widespread applications in various industries. The use of Propylene Carbonate in aqueous formulations is driven by its excellent solvency properties and compatibility with water-based systems. Industries such as coatings, adhesives, and personal care products extensively utilize aqueous propylene carbonate solutions for their enhanced performance and safety. Thus the increasing focus on sustainable and water-based formulations further boosts the demand for aqueous propylene carbonate.

The paints & coatings segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the paints & coatings segment is predicted to witness the highest growth rate owing to the demand for eco-friendly and low-VOC (volatile organic compounds) coatings driving the adoption of propylene carbonate in paints & coatings. Its ability to enhance the dispersion of pigments, improve film formation, and reduce the environmental impact makes it a preferred choice for paint and coating formulations. The growing construction and automotive industries, coupled with the rising trend of green building materials, are key factors contributing to the high market growth rate.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share attributed to the region's advanced industrial infrastructure, robust demand for lithium-ion batteries, and significant investments in research and development. Additionally, the presence of major market players and stringent environmental regulations that promote the use of sustainable solvents further bolster North America's market position.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR due to the rapid industrialization, increasing adoption of green technologies, and expanding consumer electronics market in countries like China and India. Government initiatives promoting sustainable practices and the development of advanced battery technologies are also key factors fueling the market growth in this region. The large population base and growing urbanization further create substantial opportunities for market expansion.

Key players in the market

Some of the key players in Propylene Carbonate market include Anmol Chemicals Group, AVX Corporation, BASF SE, Carl Roth, Central Drug House, Daze Group, Dhalop Chemicals, Empower Materials, Huntsman International LLC, Kowa India Pvt.Ltd, Linyi Evergreen Chemical Co., Ltd, LyondellBasell Industries, MegaChem Ltd, ReactChem Co. Ltd, Shandong Depu Chemical, Taixing Fengming Chemical and Tokyo Chemical Industry Co., Ltd.

Key Developments:

In January 2025, BASF's Personal Care business launched a new ingredient, VitaGuard® A to capture the continuous market demand for retinol, while reinforcing its position as a Hero ingredient in cosmetics. This latest innovation is based on the encapsulation of free retinol.

In January 2025, BASF's Coatings division announced that BMW Group has selected the premium refinish brands Glasurit and R-M among their preferred paint brands for its aftersales network. This strategic partnership includes 50 markets where BMW Group is not present with its private label.

In December 2024, BIO INX and Carl Roth partnered to expand access to 3D bioprinting solutions. This collaboration marks Carl Roth's first foray into the 3D bioprinting space, as the company continues its strategy of expanding into the rapidly growing 3D printing industry.

Forms Covered:

Aqueous

Pellet

Films

Other Forms

Grades Covered:

Industrial Grade

Battery Grade

Pharmaceutical Grade

Cosmetic Grade

Applications Covered:

Solvent

Electrolyte

Catalyst

Additives

Cleaners

Other Applications

End Users Covered:

Paints & Coatings

Cosmetics & Personal Care

Pharmaceuticals

Textile

Energy & Power

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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