

# Global Acetone Market Analysis: Plant Capacity, Location, Production, Operating Efficiency, Demand & Supply, End Use, Regional Demand, Company Share, Sales Channel, Technology Licensor, Company Share, Foreign Trade, Industry Market Size, Manufacturing Process, 2015-2032

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## Abstracts

H1 2023: Significant players in the global Acetone market during H1 2023 were INEOS Group Ltd., Cepsa Corporation, Formosa Chemicals and Fibre Corp, and Kumho P&B Chemicals., Inc. Based on production capacity, INEOS Group Ltd. was the top in the Acetone market across the globe in H1 2023. In H1 2023, INEOS Phenol acquired the production site and assets of Mitsui Phenols Singapore Pte. Ltd. on Jurong Island, Singapore. The acquisition cost USD 330 million. After the acquisition, INEOS held a total production capacity of 1 million tonnes per annum and includes products like acetone with an annual production capacity of 185 thousand tonnes per annum. The other products include cumene, phenol, alpha-methylstyrene, and bisphenol A. The goal behind this acquisition was that INEOS could expand its customer- count in Asian countries and create new bonds with the customers. In H1 2023, the Asia Pacific region experienced a mixed market scenario for Acetone. Acetone prices were slightly high in January 2023 due to sluggish demand in the region. In February 2023, Shanghai Sinopec Mitsui Chemicals, Co., Ltd. (SSMC) had its site in China shut for the entire month for maintenance purposes. In March 2023, there was a limited supply of acetone in the Asia Pacific region as multiple plants in Asia were under maintenance and there was mediocre demand for acetone from the downstream chemical manufacturers (IPA and Acrylates). However, immediately after the middle of April, the acetone market kept up its downward trend with May witnessing the biggest decline. The decline in feedstock costs for propylene and benzene feedstock and the low-cost pressure from upstream

naphtha led to a reduction in the production costs of acetone and overall prices of Acetone in the Asian market. Deepak Phenolics Limited had its plant in Gujarat, India, temporarily closed for about 31 days for maintenance in May 2023.

The global Acetone market has expanded to reach approximately 8.8 million tonnes in 2022 and is expected to grow at an impressive CAGR of 4.36% during the forecast period until 2032.

Acetone is a colorless and volatile compound with chemical formula  $C_3H_6O$ . It is a versatile component that is widely used as a primary ingredient in various industries. More than 95 percent of the total Acetone produced on a global scale comes as a by-product of Phenol. Acetone is synthesized by alkylating benzene with propylene to produce cumene, which is then subjected to an air oxidation reaction to provide phenol and acetone. Because of its miscibility with water, acetone is used as a significant organic solvent in industry, the household, and laboratories. It is employed in a wide range of industries such as cosmetics and personal care, paints and coatings, and automobile industries. Acetone is an excellent solvent and serves as a cross-linking agent for the bioactive substances in fungicides and insecticides. Additionally, it aids in polyester resin cleaning. It is also employed in the polymer industry to produce polycarbonates, bisphenol-A, and epoxy resins.

The rising demand for numerous drugs, medication, and sanitization products are fueling the market growth of acetone. Its demand is expected to rise in the near future due to an increase in solvent demand from end user sectors such as coatings and paints sealants, agro-chemicals, pharmaceuticals, and others. High demand from the automotive industry in relation to the widespread usage of polycarbonates to make light-weight automotive components, is anticipated to further propel the demand of acetone in the forecast period. The global Acetone market is anticipated to reach 12.8 million tonnes by 2032.

The Asia Pacific region dominates the Acetone market in terms of consumption. In 2022, this region consumed approximately 55% of the net acetone. This region is anticipated to contribute maximum consumption share in the forecast period owing to rapidly expanding pharmaceutical and electronics sectors. Moreover, the addition of new production sites in China in recent years will result in reduced dependency on imports and make it self-reliable. Furthermore, India is also expected to ramp up its domestic acetone production in the coming years.

Based on the end-use, the global Acetone market is segregated into Solvent, MMA

(Methyl Methacrylate ), Bisphenol A, and Others. During the forecast period, the Solvent industry prompts rising demand for derivative Isopropyl Alcohol, for the manufacturing of sanitizers and disinfectants. Demand is anticipated to increase in the near future on account of rising awareness over hygiene and cleanliness. Moreover, companies engaged in the downstream utilization of Acetone products like BPA and MMA are eyeing to expand their business by several mergers and acquisitions, hence, creating immense scope for the growth of the global Acetone Market in the upcoming years.

Major players in the production of Global Acetone are INEOS Group Ltd., Cepsa Corporation, Formosa Chemicals and Fibre Corp, Kumho P&B Chemicals., Inc., Chang Chun Petrochemical Co., Ltd., Advansix, PTT Phenol, Shell Chemicals, Versalis, Zhejiang Petroleum & Chemical Co., Ltd., Mitsui Phenols Singapore Pte. Ltd., LG Chem Ltd., Olin Corporation, and Others.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2032

This report will be delivered on an online digital platform with one-year subscription and quarterly update.

Objective of the Study:

To assess the demand-supply scenario of Acetone which covers production, demand and supply of Acetone market in the globe.

To analyse and forecast the market size of Acetone

To classify and forecast Global Acetone market based on end-use and regional distribution.

To examine competitive developments such as expansions, mergers & acquisitions, etc., of Acetone market in the globe.

To extract data for Global Acetone market, primary research surveys were conducted with Acetone manufacturers, suppliers, distributors, wholesalers and Traders. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various segments and projected a positive outlook for Global Acetone market over the coming years.

ChemAnalyst calculated Acetone demand in the globe by analyzing the historical data and demand forecast which was carried out considering the historical extraction and supply and demand of Acetone across the globe. ChemAnalyst sourced these values from industry experts, and company representatives and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

Acetone manufacturers and other stakeholders

Organizations, forums and alliances related to Acetone distribution

Government bodies such as regulating authorities and policy makers

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as Acetone manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

*Global Acetone Market Analysis: Plant Capacity, Location, Production, Operating Efficiency, Demand & Supply, E...*

In this report, Global Acetone market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Attribute

Details

Market size Volume in 2022

8.8 million tonnes

Market size Volume by 2032

12.8 million tonnes

Growth Rate

CAGR of 4.36% from 2023 to 2032

Base year for estimation

2023

Historic Data

2015 – 2022

Forecast period

2024 – 2032

Quantitative units

Demand in million tonnes and CAGR from 2023 to 2032

Report coverage

Industry Market Size, Capacity by Company, Capacity by Location, Operating

*Global Acetone Market Analysis: Plant Capacity, Location, Production, Operating Efficiency, Demand & Supply, E...*

Efficiency, Production by Company, Demand by End- Use, Demand by Region, Demand by Sales Channel, Demand-Supply Gap, Foreign Trade, Company Share, Manufacturing Process.

Segments covered

By End-Use: [Solvent, MMA (Methyl Methacrylate), Bisphenol A, and Others]

By Sales Channel: (Direct Sale and Indirect Sale)

Regional scope

North America, Europe, Asia Pacific, Middle East and Africa, and South America.

Pricing and purchase options

Avail customized purchase options to meet your exact research needs. Explore purchase options

Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

## Contents

### **1. INDUSTRY MARKET SIZE**

It is an essential metric for market analysis, as it provides insights into the overall size and growth potential of Acetone market in terms of value and volume.

### **2. CAPACITY BY COMPANY**

On our online platform, you can stay up to date with essential manufacturers and their current and future operation capacity on a practically real-time basis for Acetone.

### **3. CAPACITY BY LOCATION**

To better understand the regional supply of Acetone by analyzing its manufacturers' location-based capacity.

### **4. PLANT OPERATING EFFICIENCY [QUARTERLY UPDATE]**

To determine what percentage manufacturers are operating their plants or how much capacity is being currently used.

### **5. PRODUCTION BY COMPANY [QUARTERLY UPDATE]**

Study the historical annual production of Acetone by the leading players and forecast how it will grow in the coming years.

### **6. DEMAND BY END- USE [QUARTERLY UPDATE]**

Discover which end-user industry [Solvent, MMA (Methyl Methacrylate), Bisphenol A, and Others] are creating a market and the forecast for the growth of the Acetone market.

### **7. DEMAND BY REGION**

Analyzing the change in demand of Acetone in different regions, i.e., North America, Europe, Asia Pacific, Middle East and Africa, and South America, that can direct you in mapping the regional demand.

## **8. DEMAND BY SALES CHANNEL (DIRECT AND INDIRECT)**

Multiple channels are used to sell Acetone. Our sales channel will help in analyzing whether distributors and dealers or direct sales make up most of the industry's sales.

## **9. DEMAND-SUPPLY GAP**

Determine the supply-demand gap to gain information about the trade surplus or deficiency of Acetone.

## **10. COMPANY SHARE**

Figure out what proportion of the market share of Acetone is currently held by leading players across the globe.

## **11. COUNTRY-WISE EXPORT**

Get details about quantity of Acetone exported by major countries.

## **12. COUNTRY-WISE IMPORT**

Get details about quantity of Acetone imported by major countries.

## **13. MANUFACTURING PROCESS**

Discover insights into the intricate manufacturing process of Acetone.

## **14. TECHNOLOGY LICENSOR**

Plant wise detail of Technology Licensor and detailed description of technology is mapped.

## **15. PRICING ANALYSIS & FORECAST**

Analyze historical prices since 2015 & Forecast on three months rolling period for next 12 months.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022



Estimated Year: 2023

Forecast Period: 2024-2032

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