

Global Acetone Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End Use, Application, Sales Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030

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Abstracts

Global Acetone demand stood at 7.44 Million Tonnes in 2020 and is forecast to reach 13.09 Million Tonnes by 2030, growing at a healthy CAGR of 5.60% until 2030. Acetone is colorless, volatile and versatile component, that is widely used as a primary ingredient in various industries. The sudden outbreak of global COVID-19 pandemic resulted in overwhelming demand for acetone at the beginning of the pandemic, driven by the rise in demand for hygienic products utilizing derivative Isopropyl Alcohol (IPA) as a prime feedstock. More than 95 per cent of the total Acetone produced in the world comes as a by-product of Phenol so the low demand for the solvent as an outcome of temporary turnarounds in automotive and construction sector compelled Phenol/ Acetone manufacturer to reduce their capacity utilization, which affected the acetone market. However, as COVID-19 started to affect the major end-user industries of acetone such as cosmetics and personal care, paints and coatings, automobile industries, the decline in sales due to the pandemic effect weakened the demand for acetone for a short period. Furthermore, halt in automotive production as well as construction activities also reduced the demand for widely used industrial chemicals such as BPA and MMA during 2020. On the flip side, rise in the demand for numerous drugs, medication, and sanitization product further fuelled the market growth of acetone.

Global Acetone consumption is divided into solvents, BPA and Methyl Methacrylate (MMA Production of Acetone is largely achieved via cumene peroxidation followed by dehydrogenation of isopropanol and few other low scale processes). Acetone players anticipates healthy growth for Acetone during the forecast period as the industry



prompts rising demand for derivative Isopropyl Alcohol, for manufacturing of sanitizers and disinfectants. This demand is anticipated to propel for several years on rising awareness over hygiene and cleanliness, influenced by the ripple effects of coronavirus. To combat the surge in demand, leading global Acetone producers like INEOS and DOW chemicals are ramping up their production capacities as well as setting up new units of cumene in order to assist the world in tough times of the Pandemic. Moreover, companies engaged in the downstream utilization of Acetone products like BPA and MMA are eyeing to expand their business by several mergers and acquisition, hence, creating an immense scope for the growth of global Acetone Market.

Acetone production is majorly concentrated in China, USA, Taiwan, South Korea and western European region. Asia Pacific region witnessed an overwhelming growth for Acetone in 2019 and is further anticipated to contribute maximum consumption share in the forecast period owing to rapidly expanding pharmaceutical and electronics sectors. Moreover, addition of Phenol/Acetone capacities in China in recent years will result in reduced dependency of import and make it self-reliable. Furthermore, India is also expected to ramp up its domestic production in the coming years as it has imposed anti-dumping duties on Acetone imports from South Korea, Saudi Arabia and China.

Years Considered for this Report:

Historical Years: 2015 – 2019

Base Year: 2020

Entire Living Co

Estimated Year: 2021

Forecast Period: 2022 – 2030

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

Objective of the Study:

The primary objective of the study was to evaluate and forecast Acetone capacity, production, demand and demand – supply gap globally.



To categorize Acetone demand based on grade, end use, application, region and sales channel.

To study company shares in Global Acetone market.

To identify major customers of Acetone globally.

To evaluate and forecast Acetone pricing in Global Acetone market.

To identify and profile major companies operating in Global Acetone market.

To identify major news, deals and expansion plans in Global Acetone market.

Cepsa Corporation, Kumho shell, PTTGC., Formosa Chemicals and Fibre Corporation., Taiwan Prosperity Chemical Corp (TPCC)., Deepak Nitirite Ltd., LG Chem, Mitsui Chemicals Inc., DOW Chemicals, Sabic Innovative Plastics, Shell are some of the leading players operating in the Global Acetone market.,

To extract data for Global Acetone market, primary research surveys were conducted with Acetone manufacturers, suppliers, distributors, wholesalers and end users. 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 end user segments and projected a positive outlook for Global Acetone market over the coming years.

ChemAnalyst calculated Acetone global demand by analyzing the historical data and demand forecast was carried out considering Propylene and crude oil prices. 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 and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders, such as Acetone manufacturers, distributors, importers and end users. The report also provides useful insights about which market segments should be targeted over the coming years to strategize investments and capitalize on growth opportunities.

Report Scope:

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

Market, by End Use- Solvents, Methyl Methacrylate (MMA), Bisphenol A, others

Market, by Sales Channel- Direct/Institutional Sales, Indirect Sales

Market, by Region- North America, APAC, Europe, MEA, South America

Available Customizations:

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



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