

Global Acrylic Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End-User Industries, Sales Channel, Regional Demand, Foreign Trade, Company Share, 2015-2030

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Abstracts

The global Acrylic Acid market demand stood at 5800 thousand tonnes in 2021 and is expected to grow at a healthy CAGR of 4.18% during the forecast period until 2030. Indian Oil Corporation Limited (IOCL) Acrylic Acid plant, expected to function in 2025, with capacity of 90 thousand tonnes in Gujarat. IOCL placed a contract worth USD 225 million on Tecnimont to implement this new acrylic acid unit.

Acrylic acid is an unsaturated hydrocarbon with the chemical formula $\text{CH}_2=\text{CHCOOH}$. It is synthesized by catalytic oxidation of Propylene. In this process, two-stage selective oxidation of Propylene occurs to produce acrylic acid with Acrolein as the fast-acting intermediate. This reaction occurs in a fixed bed reactor along with a catalyst at a temperature between 310-2500 degrees Celsius. The catalysts such as Tantalum, Arsenic, and Molybdenum are used in this reaction. Acrylic acid is frequently utilized for the generation of polyacrylates by polymerization reaction.

Furthermore, Acrylic Acid serves as a monomer for various acrylic polymers, including polyacrylic and polymethacrylic acids. Major applications of acrylic acid are for the manufacturing of Acrylic Esters and Super Absorbent Polymer (SAP). Furthermore, the numerous industrial applications of acrylic acid and its derivatives and copolymers, are paints, coatings, adhesives, textiles, inks, and more.

The primary driver of the Acrylic Acid global market is the manufacturing of acrylate esters. Acrylate ester is widely employed for various applications such as paints & coatings, textiles, plastics, and adhesives. This is largely driven by the growth observed

in the construction sector and global infrastructure projects propelling the overall acrylic acid market. In addition, increasing use of butyl acrylates, by coating application is expected to further expand the overall market. The Acrylic Acid global market is anticipated to swell up to approximately 8500 thousand tonnes by the forecast period of 2030.

Based on demand by region, the Asia Pacific dominates the Acrylic Acid market with 48% of the market share of global Acrylic Acid in 2021. The demand for Acrylate Ester for applications in the construction sector is expected to expand in the future due to the rapid economic growth of nations like China and India. Furthermore, the increase in demand for sanitary napkins and other personal hygiene products, is anticipated to swell up the demand for Super Absorbent Polymer, resulting in acceleration of the demand of Acrylic Acid in APAC. North America and Europe stand next in the line after Asia Pacific region. Asia Pacific is also leading as the producer of the global the Acrylic Acid market. In 2021, Asia Pacific contributed more than 50% of the global Acrylic Acid.

Based on the end-user industry, the global Acrylic Acid market is segmented into Acrylate Ester, Super Absorbent Polymer, Water Treatment, Detergent, Paper, and others. Among these industries, the Acrylate Ester sector dominates the Acrylic Acid market across the globe. This industry consumed about 40% of the Acrylic Acid in 2021 and is expected to maintain its position in the forecast period. Super Absorbent Polymer sector is also a prominent consumer of Acrylic Acid. Super Absorbent Polymer displays amazing absorption properties and finds application in multiple industries. The rise in demand for sanitary items and baby diapers with the increasing awareness regarding personal hygiene and other adult intimate products among people is expected to result in global Acrylic Acid market expansion in the forecast period.

Major players in the production of Global Acrylic Acid are Arkema SA, BASF SE, Nippon Shokubai Co. Ltd., LG Chem limited, The Dow Chemical Company, Jiangsu Jurong Chemical Co. Ltd, Zhejiang Satellite Petro Chemical Co. Ltd., BASF-YPC Company Limited, Wanhua Chemical Group Co. Ltd., Evonik Industries AG, and Shanghai Huayi Acrylic Acid Co., Ltd.

Years considered for this report:

Historical Period: 2015- 2021

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023-2030

Objective of the Study:

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

To analyse and forecast the market size of Acrylic Acid

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

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

To extract data for Global Acrylic Acid market, primary research surveys were conducted with Acrylic Acid 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 Acrylic Acid market over the coming years.

ChemAnalyst calculated Acrylic Acid 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 Acrylic Acid 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:

Acrylic Acid manufacturers and other stakeholders

Organizations, forums and alliances related to Acrylic Acid 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 Acrylic Acid 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:

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

Market, by End-use: Acrylate Ester, Super Absorbent Polymer, Water Treatment, Detergent, Paper, and others

Market, by Sales Channel: Direct Sale and Indirect Sale

Market, by Region: North America, Europe, Asia Pacific, Middle East and Africa, and South America.

Available Customizations:

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

Contents

1. 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 Acrylic Acid.

2. CAPACITY BY LOCATION

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

3. PRODUCTION BY COMPANY

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

4. DEMAND BY END- USE

Discover which end-user industry (Acrylate Ester, Super Absorbent Polymer, Water Treatment, Detergent, Paper, and others) are creating a market and the forecast for the growth of the Acrylic Acid market.

5. DEMAND BY REGION

Analyzing the change in demand of Acrylic Acid 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.

6. DEMAND BY SALES CHANNEL (DIRECT AND INDIRECT)

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

7. DEMAND-SUPPLY GAP

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

8. COMPANY SHARE

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

9. COUNTRY-WISE EXPORT

Get details about quantity of Acrylic Acid exported by major countries.

10. COUNTRY-WISE IMPORT

Get details about quantity of Acrylic Acid imported by major countries.

11. 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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