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Global Aromatics Market, By Type (Benzene, Toluene, O-Xylene, P-Xylene, Others), By Application (Solvent v/s Additive), By End User Industry (Paint & Coatings, Adhesives, Pharmaceuticals, Chemicals, Others), By Region, Competition, Forecast & Opportunities, 2025

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Abstracts

Increasing use in paints and coatings coupled with rising demand from polyester manufacturers are driving consumption of aromatics across the globe. Asia Pacific is expected to continue its dominance in the global aromatics market due to growing chemicals, paints & coatings, and pharmaceutical sectors across the region. However, rising awareness among people for using plastic-free products and stringent government regulations are expected to hamper the growth of the global aromatics market over the next five years. Moreover, disruptions in entire supply chain due to COVID-19 pandemic is expected to result in decline in demand for aromatics from various end use applications during 2020. Nevertheless, the global aromatics market is projected to continue growing from 2021 onwards and surpass $ 76 billion by 2025.

By Type

Based on type, the aromatics are bifurcated into Benzene, Toluene, Para-Xylene, Ortho-Xylene and Others, of which, Para-Xylene holds the largest market share due to its high demand in fiber, films, and Polyethylene Terephthalate (PET) resin market. Para-Xylene segment is expected to witness a further increase in market share during the forecast period.

By Application

Demand for aromatic solvents in recent years has increased due to growing usage in

automotive industry, which generates huge demand for adhesives & sealants to bond the vehicle parts in order to provide mechanical stiffness to the vehicle, thus avoids failing. These solvents produced through crude petroleum distillation in the oil refining industry are broadly used as corrosion inhibitors in oil and gas pipelines to perform fractional distillation, which avoids deterioration of inner walls of pipelines owing to high contents of carbon dioxide, hydrogen sulfide and other corrosive products. These factors will swell the aromatic solvents market size during the forecast timeframe.

Aromatics intermediates provide some of the basic building blocks of the modern petrochemical industry. Clothing, packaging, paints, adhesives, computers, compact discs, snow boards and tennis racquets are among the many products that rely on aromatics.

By End use

Based on end use, the market can be fragmented majorly into Chemicals, Paint & Coating, Adhesive and Pharmaceuticals. Chemicals end-use application segment continues to dominate the aromatics market, followed by Paints & Coatings, Pharmaceuticals, and Adhesives end use segments.

By Region

Region wise, Asia Pacific is likely to dominate the global aromatics market due to high consumption of Benzene and Para-Xylene across the region. Benzene is used to produce several intermediates that are used to create polymers, solvents, and detergents.

Years considered for this report:

Historical Years: 2015-2018

Base Year: 2019

Estimated Year: 2020

Forecast Period: 2021–2025

Objective of the Study:

To analyze and forecast Global Aromatics market size.

To define, classify and forecast Global Aromatics market on the basis of Type, Application, End Use and Region.

To scrutinize the detailed market segmentation and forecast the market size, in terms of value, based on Type, Application, End Use, and Region

To analyze and forecast the market share for global aromatics market with respect to regions namely North America, South America, Asia Pacific, Europe and Middle East and Africa.

To get an idea about the consumer behavior towards challenges faced while purchasing aromatics, frequency of buying and evaluate major factors impacting the buying decision.

To strategically profile the leading players in the market

Global Aromatics market is dominated by these major players, namely– DuPont de Nemours, Inc., Alpek S.A.B de C.V, BP PLC, China National Petroleum Corporation, ExxonMobil Corporation, Indorama Ventures, Reliance Industries Limited, Shell Chemicals Ltd., SABIC, Lyondell Basell and others

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of major aromatics manufacturers and suppliers. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, and regional presence of all major aromatics suppliers across the globe.

TechSci Research calculated the market size for global aromatics market using a bottom-up approach, where manufacturers value shares data for product segments was recorded and forecast for the future years. TechSci Research 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 secondary sources directories,

databases such as Company Annual Reports, World Bank, Industry Magazines, Industry Reports, News Dailies, Company Annual Reports, World Bank, Associations, Food and Agricultural Organizations, Industry Magazines, Industry Reports, News Dailies, Credible Paid Databases, Proprietary Database, etc. were also reviewed by the TechSci Research.

Key Target Audience:

- Global aromatics manufacturers, suppliers, distributors and other stakeholders
- Major end-users of aromatics
- Organizations, forums and alliances related to storage market
- 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 the industry stakeholders such as aromatics manufacturers, distributors and dealers, customers and policy makers, about which market segments should be targeted over the coming years (next five years) in order to strategize investments and capitalize on the growth of the market segments.

Report Scope:

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

- Market, By Type:
  - Benzene
  - Toluene
  - Para-Xylene
  - Ortho-Xylene

Others

Market, by Application:

Solvents

Intermediates

Market, By Region:

Asia Pacific

North America

South America

Middle East & Africa

Europe

Market, By End Use:

Chemicals

Paint and Coatings

Adhesives

Pharmaceuticals

Others

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global aromatics market.

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Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Channel Partner Analysis

Detailed list of distributors and dealers across all major countries.

Company Information

Detailed analysis and profiling of additional market players (up to five).

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1.DuPont de Nemours, Inc.
2.Alpek S.A.B de C.V
3.BP PLC
4.China National Petroleum Corporation
5.ExxonMobil Corporation
6. Indorama Ventures
7.Reliance Industries Limited
8.Shell Chemicals Ltd.
9.SABIC
10.Lyondell Basell

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