

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

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Abstracts

Benzene demand stood at around 54.00 Million Tonnes in 2022 and is forecast to reach 78.50 Million Tonnes by 2032, growing at a healthy CAGR of 3.81% until 2032.

Benzene is a colorless organic compound. It is widely used as a chemical intermediate to produce a wide range of chemicals such as ethylbenzene, cumene, cyclohexane, nitrobenzene, linear alkyl benzene, etc. Growing consumption of Benzene derivatives in the automotive industry for manufacturing synthetic rubber has increased Benzene demand in the global market and the product demand is anticipated to increase further due to robust growth in the automotive market. Benzene is majorly being produced by Pygas followed by Naphtha reformat. Elevating demand for Cumene to produce acetone with applications in automotive and architectural industries is also contributing to the growth of the Global Benzene market. Rising demand for rubber processing chemicals, nylon resins, and synthetic fibers is also fascinating the downstream market of Benzene derivatives. Ethylbenzene, one of Benzene's derivatives, finds application in producing styrene and growing demand for styrene-based polymers such as polystyrene, styrene-acrylonitrile reins acrylonitrile butadiene styrene rubber in the disposable medical devices and consumer electronics is also boosting the Benzene market globally.

Being one of the widely used organic compounds in the petrochemical industry, the benzene market suffered a major hit from the global economic recession caused by COVID-19. Significant drops in sales of aromatic products, consumer appliances, fabrics, electronic components, etc. led to a significantly reduced demand for benzene.

However, as the world is gradually unwinding, there has been a rise in benzene prices with increased demand from multiple sectors.

Amongst the five regions (Asia-Pacific, Europe, North America, Middle East & Africa, and South America), the Asia Pacific region holds the largest volume share of the global Benzene market. Recently, working from home imposed by the government due to COVID-19 could fall gasoline demand. Moreover, working from home is boosting greater usage of home food delivery, online shopping, electronic devices, and electrical appliances, which will contribute to Benzene's spurring demand during the forecast period

Royal Dutch Shell Plc., China National Petroleum Corporation (Sinopec), Saudi Basic Industries Corporation, ExxonMobil Corporation, JX Holdings, Inc., GS Caltex, Haldia Petrochemicals Limited, Reliance Industries Limited, Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, and others, are some of the leading players operating in the Global Benzene market.

Years Considered for this Report:

Historical Years: 2015 – 2021

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2023 – 2032

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 Benzene capacity, production, demand and demand – supply gap globally.

To categorize Benzene demand based on end use, region and sales channel.

To study company shares in Global Benzene market.

To identify major companies operating in Global Benzene market.

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

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

ChemAnalyst calculated Benzene global demand by analyzing the historical data and demand forecast was carried out considering 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:

Benzene manufacturers and other stakeholders

Organizations, forums and alliances related to Benzene 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 Benzene 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 Benzene 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

54.00 million tons

Market size volume in 2032

78.50 million tons

Growth Rate

CAGR of 3.81% from 2023 to 2032

Base year for estimation

2023

Historic Data

2015 – 2012

Forecast period

2024 – 2032

Quantitative units

Demand in tons and CAGR from 2023 to 2032

Report coverage

Segments covered

By End Use: (Ethylbenzene, Cumene, Cyclohexane, Nitrobenzene and Others (Linear Alkyl Benzene, Maleic Anhydride etc.)

By Sales Channel: (Direct Sales & Indirect Sales)

Regional scope

North America; Europe; Asia Pacific; South America; Middle East & Africa

Key companies

Royal Dutch Shell Plc., China National Petroleum Corporation (Sinopec), Saudi Basic Industries Corporation, ExxonMobil Corporation, JX Holdings, Inc., GS Caltex, Haldia Petrochemicals Limited, Reliance Industries Limited, Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, and others

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. 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 Benzene.

2. CAPACITY BY LOCATION

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

3. PRODUCTION BY COMPANY [QUARTERLY UPDATE]

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

4. PLANT OPERATING EFFICIENCY [QUARTERLY UPDATE]

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

5. DEMAND BY END- USE [QUARTERLY UPDATE]

Discover which end-user industry (Ethyl Benzene, Cumene, Cyclehexane, Nitrobenzene and Others) are creating a market and the forecast for the growth of the Benzene market.

6. DEMAND BY REGION

Analyzing the change in demand of Benzene 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.

7. DEMAND BY SALES CHANNEL (DIRECT AND INDIRECT)

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

8. DEMAND-SUPPLY GAP

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

9. COMPANY SHARE

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

10. COUNTRY-WISE EXPORT

Get details about quantity of Benzene exported by major countries.

11. COUNTRY-WISE IMPORT

Get details about quantity of Benzene imported by major countries.

12. INDUSTRY MARKET SIZE

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

13. MANUFACTURING PROCESS

Discover insights into the intricate manufacturing process of Benzene.

14. 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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