

Global Propylene Glycol Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, Grade, End-User Industries, Sales Channel, Regional Demand, Foreign Trade, Company Share, 2015-2035

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Abstracts

The global Propylene Glycol market has expanded remarkably in the historic period of 2015-2022 and reached 1900 thousand tonnes in and is expected to grow at a CAGR of 5.26% during the forecast period until 2035.

Propylene Glycol is a colourless and odourless liquid chemical with the IUPAC name Propane -1,2 diol. Commercially, Propylene Glycol is manufactured by the hydration of Propylene Oxide. Di and tri-propylene glycol as well as small quantities of higher glycols are also produced in the reaction. Propylene glycol is a synthetic material which readily absorbs water. Propylene glycol is used to synthesize polyester composites and is employed as a base for de-icing solutions. Propylene glycol finds applications in the chemical, pharmaceutical, and food industries as an antifreeze when leakage might lead to contact with the food product. The Food and Drug Administration (FDA) has classified it as an additive generally recognized as safe" for applications in the food industry. It is used to absorb excess water and preserve moisture in some food, medication, and cosmetic goods. Moreover, artificial fog or smoke made from propylene glycol is employed in theatre shows and firefighter training.

The majority of the total Propylene Glycol produced globally, is used as a food additive in the food & beverage sector. It is utilized to retain moisture and absorb excess water in specific pharmaceutical, cosmetic, or food items. It is a solvent used in the paint and plastics industries, as well as for food colours and flavors. In Cosmetic Industry, it is used for skincare products, hair care products, soaps as well as color cosmetics due to

its super freezing point, humectant, and mould inhibiting properties. Rising disposable income coupled with changing lifestyles and increasing adoption of beauty trends is anticipated to fuel the market growth in the forecast period. In the coming years, the automotive sector is expected to be the fastest-growing sector owing to the increasing application of Propylene Glycol as engine coolant, deicing fluid in aircraft, hydraulic fluids, etc. The total demand for Propylene Glycol is anticipated to reach approximately 3800 thousand tonnes in 2035.

Regionally, the North America region is dominating the Propylene Glycol market, followed by Europe and Asia Pacific region. North America consumed approximately 36% of the total Propylene Glycol demand across the globe. Due to the enormous demand for this organic compound in the food & beverage industry and as well as applications in pharmaceuticals and cosmetics, the demand for Propylene Glycol is expected to rise significantly over the course of the projection period. Factors such as blooming construction, packaging, and food & beverage sectors along with other industries, coupled with growing population and urbanization in the Asia Pacific region are expected to boost the Propylene Glycol market through 2035.

Based on grade, the Propylene Glycol market is segregated into USP, Industrial, and Technical Grade. Among these, the USP grade is the most widely used in the globe. This grade captured more than 40% of the market in the year 2022.

Based on the end-user industry, the global Propylene Glycol market is segmented into Food & Beverage, Pharmaceuticals, Cosmetics, Automotive, and Others. Among these, the Food & Beverage industry is the key consumer of the Propylene Glycol market. In 2022, this industry held about 28% of the market share and is anticipated to dominate the market even in the forecast period. Surging demand for ready-to-eat food items demands higher amounts of Propylene Glycol, likely to augment market expansion.

Major players in the production of Global Propylene Glycol are LyondellBasell, Dow Chemical, SK Chemicals, ADM, Indorama Ventures, Monument Chemical, INEOS, BASF, Shell Eastern Petroleum, CNOOC & Shell Petrochemicals (CSPC), Dongying Hi Tech Spring Chemical Ltd, Manali Petrochemicals, and Others.

Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2035

Objective of the Study:

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

To analyse and forecast the market size of Propylene Glycol

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

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

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

ChemAnalyst calculated Propylene Glycol demand in the globe by analyzing the historical data and demand forecast which was carried out considering the raw materials to produce Propylene Glycol. 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:

Propylene Glycol manufacturers and other stakeholders

Organizations, forums and alliances related to Propylene Glycol s 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 Propylene Glycol s 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 Propylene Glycol s market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Grade: USP, Industrial, and Technical Grade

Market, by End-Use: Food & Beverage, Pharmaceuticals, Cosmetics, Automotive, 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 Propylene Glycol.

2. CAPACITY BY LOCATION

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

3. PLANT OPERATING EFFICIENCY

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

4. PRODUCTION BY COMPANY

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

5. DEMAND BY GRADE

Learn about the various grades of Propylene Glycol- USP, Industrial, and Technical Grade, and their demands. It will allow you to choose which grade to concentrate on when designing your strategy.

6. DEMAND BY END- USE

Discover which end-user industry (Food & Beverage, Pharmaceuticals, Cosmetics, Automotive, and Others) are creating a market and the forecast for the growth of the Propylene Glycol market.

7. DEMAND BY REGION

Analyzing the change in demand of Propylene Glycol 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 Propylene Glycol. 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 Propylene Glycol.

10. COMPANY SHARE

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

11. COUNTRY-WISE EXPORT

Get details about quantity of Propylene Glycol exported by major countries.

12. COUNTRY-WISE IMPORT

Get details about quantity of Propylene Glycol imported by major countries.

13. 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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