

India Acetic Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Technology, Demand & Supply, End Use, Sales Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030

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Abstracts

India Acetic Acid market demand stood at 1.16 Million Tonnes in FY2021 and is forecast to reach 1.9 Million Tonnes by FY2030, growing at a healthy CAGR of 5.63% until FY2030. Increasing use of Acetic Acid in packaging, pharmaceuticals, and textile applications is expected to spur the demand for Acetic Acid in India during the next five years. Coronavirus Outbreak in the fourth quarter of FY 2020 has led to a sudden surge in the demand of the product from the pharmaceuticals and packaging sector on the increasing requirement for hygiene products, medicines, and packaged goods. As these sectors utilize an abundant quantity of Acetic Acid in various applications, demand for Acetic Acid is likely to propel at a significant rate till FY 24 as there are low hopes of abatement of the virus till a proper vaccine is attained for complete cure.

Gujarat Narmada Valley Fertilizers & Chemicals Limited as the only manufacturer of Acetic Acid in India is unable to meet the massive domestic demand for the product hence, the majority of its demand is met through imports. Trade disruption as a ripple effect of Coronavirus has given a massive opportunity to the domestic manufacturer looking widen their profit margins. As more than 80000 tonnes of Acetic Acid were being imported to India from China on monthly basis, ongoing hindrance in trade is anticipated to leave the domestic market stuck under persistent demand and reduced supply. To boost the domestic production of Acetic Acid and meet the unending demand for the same, there is a need to encourage a larger number of domestic manufacturers to emerge in the Acetic Acid market.

Acetic Acid is commercially manufactured by methanol and alcohol route. Limited availability of feedstock and high cost of alcohol process makes methanol more desirable in the production of Acetic Acid. Domestic demand for this product is perceived to vary with regions too. Among all regions, the western region in India has shown a significant demand for Acetic Acid due to the presence of various end-user industries. As Acetic Acid is utilized in an appreciable amount to produce PTA, demand for Acetic Acid is expected to record a marked growth due to the growing demand for PTA in the packaging and pharmaceutical industry. Increasing demand for PTA in polyester fibers is yet another factor contributing to the hike in demand for Acetic Acid. Along with this, utilization of Acetic Acid for the production of acetic anhydride and diketene derivatives is expected to contribute to the market growth as well during the forecast period.

Years Considered for this Report:

Historical Years: FY2015– FY2020

Base Year: FY2021

Estimated Year: FY2022

Forecast Period: FY2023 – FY2030

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

Objective of the Study:

The primary objective of the study was to evaluate and forecast Acetic Acid capacity, production, demand, and demand–supply gap in India.

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

To study trade dynamics and company share in the India Acetic Acid market.

To identify major customers of Acetic Acid in India.

To identify and profile major companies operating in the India Acetic Acid market.

To identify major news, deals, and expansion plans in the India Acetic Acid market.

Major players operating in the global Acetic Acid market include Celanese Corporation, Daicel Corporation, PetroChina Company Limited, Eastman Chemical Company, etc. Gujarat Narmada Valley Fertilizers & Chemicals Limited is the only leading manufacturer of Acetic Acid in India. Apart from this, Tirchy Distilleries & Chemicals Ltd. was also involved in the production of Acetic Acid till 2015.

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

ChemAnalyst calculated Acetic Acid demand in India by analyzing the historical data and demand forecast was carried out considering methanol prices. ChemAnalyst sourced these values from industry experts and company representatives and externally validated them 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:

Acetic Acid manufacturers, importers, suppliers, and other stakeholders

Organizations, forums, and alliances related to Acetic Acid distribution

Government bodies such as regulating authorities and policymakers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders, such as Acetic Acid manufacturers, distributors, and policymakers. 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 India Acetic Acid market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Market, by End Use- Pharmaceuticals, Plastic and Polymers, Paint and Coatings, Printing and Packaging, Food and Beverages and Others

Market, by Sales Channel- Direct/Institutional Sales, Retail Sales, Other Channel Sales

Market, by Region- North, West, East, and South

Available Customizations:

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

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