

# **India Acrylic Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Process, Demand & Supply, Type, Application, End Use, Distribution Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015 - 2030**

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## **Abstracts**

India acrylic acid demand stood at 53.55 Thousand Tonnes in FY2021 and is forecast to reach 247.48 Thousand Tonnes by FY2030, growing at a healthy CAGR of 18.54% until FY2030. Increasing the use of Acrylic Acid in manufacturing polyacrylates in thickeners, dispersants, and rheology controllers and its usage in coating and adhesives would spur the demand for Acrylic Acid in India. Due to the current slowdown faced by the Indian economy, the government is concentrating its efforts to revive the economy by taking some initiatives such as promotion of small and medium scale polymer processing industry near polymer manufacturing units which would further contribute to the growth of the Acrylic Acid demand in the country. The slowdown in the plastic sector due to the ban on “single-use-plastic” and massive influx of the capacities in the global market are the major restraining factors for the domestic Acrylic acid market. However, the Acrylic Acid demand is anticipated to recover in the next couple of quarters due to the restrictions, laid on the use of VOCs (volatile organic compounds, e.g., Acetone) in paints, etc. which has forced the paint producers to shift from solvent-based to water-based paints, in which, acrylic acid is a crucial component. Increasing import of Acrylic Acid in the country coupled with increasing demand for Acrylic Acid in plastics, Super Absorbent Polymers (SAPs), surface coatings, adhesives & sealants, textile, plastic additives, diapers & training pants, adult incontinence, etc. Additionally, demand for Acrylic Acid is fueled by its higher usage in diaper application segments, owing to its ability to absorb and retain water. The use of Acrylic Acid in surface coatings is also gaining popularity and accounted for the largest market share of acrylic acid. These factors would contribute to the growth of the Acrylic Acid demand in the country.

However, a sudden outbreak of novel coronavirus hard hit the country's Acrylic Acid sector as several Indian ports had to declare force majeure in compliance with the government's lockdown measure in the country's battle against COVID-19. Acrylic Acid supplies remained tight throughout the final quarter of 2020 as the Indian market is dependent on exports from other countries.

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.

The objective of the Study:

The primary objective of the study was to evaluate and forecast Acrylic Acid production, demand, inventory, and the demand-supply gap in India.

To categorize demand for Acrylic Acid based on end-use, sales channel, and region.

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

To identify major customers of Acrylic Acid in India.

To evaluate and forecast Acrylic Acid pricing in India.

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

To identify major developments, deals, and expansion plans in the India Acrylic Acid market.

Currently, there are no manufacturers of Acrylic Acid in India but Bharat Petroleum Corporation Limited is expected to introduce a manufacturing plant of Acrylic Acid by 2023. India is dependent on imports from international companies for Acrylic Acid.

To extract data for the India Acrylic Acid market, primary research surveys were conducted with manufacturers, suppliers, distributors, wholesalers, and end-users of Acrylic Acid. 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 Acrylic Acid market over the coming years.

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ChemAnalyst calculated Acrylic Acid demand in India by analyzing the historical data and demand forecast was carried out considering the end-use industries growth. 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:

Acrylic Acid manufacturers and other stakeholders

Organizations, forums, and alliances related to Acrylic Acid distribution

Government bodies such as regulating authorities and policymakers.

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, 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 Acrylic 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 Acrylate Esters, Superabsorbent Polymers, Water Treatment, Detergents, Paper, Others

Market, by Application High-Performance Polymers, Coatings, Adhesives and Lubricants

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

Market, by Region North, South, East, West

#### Available Customizations:

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

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