

India Methyl Ethyl Ketone 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 Methyl Ethyl Ketone (MEK) market demand stood at 10.81 Thousand Tonnes in FY2021 and is forecast to reach 18.59 Thousand Tonnes by FY2030, growing at a healthy CAGR of 6.21% until FY2030. MEK is a colorless, organic, and non-reactive compound having tremendous solvency, for this reason, MEK finds immense applications as a solvent. MEK market in India is majorly dependent upon printed packaging, adhesive, pharmaceutical and paint, and coating industry. The sudden outbreak of the Coronavirus Pandemic in the fourth quarter of FY 20 has raised serious concerns over hygiene and cleanliness among the people, as a preventive measure of the virus. This rising awareness has thus propelled the demand for Methyl Ethyl Ketone that is utilized as a resin solvent for various applications in the pharmaceutical and healthcare industries. The demand for MEK India is anticipated to further rise significantly till 2024 as there are low hopes of abatement of the virus till a proper vaccine is discovered for complete cure.

In India, MEK is being produced with a plant capacity of 10 KT per annum by Cetex Petrochemicals Limited. The yearly production of MEK in India is less in comparison to the increasing demand witnessed in the previous years. Due to the lack of manufacturing facilities, MEK demand in the domestic market is being primarily met through imports. Although, anti-dumping duty was imposed by the Government of India in 2018 on certain countries for reviving the domestic production of MEK and for compensating for the material injury faced by Cetex Petrochemicals. For strengthening the production base of MEK in India, there is a need to encourage a larger number of

manufacturers to emerge in the domestic market. In India, demand for MEK is perceived to vary with regions too. West and South regions in India have shown an upper hand on the consumption of MEK in comparison to North and East regions. In the coming years, demand for MEK is expected to witness a region-wise linear increase due to the increasing requirement from various end-user industries.

Since MEK is a petrochemical product, its demand, and supply, as well as its prices, are directly related to the availability of crude oil. By end use, the MEK market is majorly dependent on packaging and printing industries followed by adhesives and paints. In addition to this, increasing demand from pharmaceuticals and cosmetic industries is anticipated to fuel the demand for the product in the next five years.

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 Methyl Ethyl Ketone capacity, production, technology, demand, and the demand-supply gap in India.

To categorize Methyl Ethyl Ketone demand based on end use, region, and sales channel.

To study trade dynamics and company share in India Methyl Ethyl Ketone market.

To evaluate and forecast Methyl Ethyl Ketone pricing in India

Methyl Ethyl Ketone market.

To identify and profile major companies operating in India Methyl Ethyl Ketone market.

To identify major news, deals, and expansion plans in the India Methyl Ethyl Ketone market.

Cetex Petrochemicals Limited is the only manufacturer of Methyl Ethyl Ketone in India. Owing to the increasing demand for MEK in the domestic market, it is planning to expand its plant capacity to 15 KT by FY 2023.

To extract data for the India Methyl Ethyl Ketone market, primary research surveys were conducted with Methyl Ethyl Ketone 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 Methyl Ethyl Ketone market over the coming years.

ChemAnalyst calculated Methyl Ethyl Ketone demand in India 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 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:

Methyl Ethyl Ketone manufacturers, suppliers, and other stakeholders

Organizations, forums, and alliances related to Methyl Ethyl Ketone

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 Methyl Ethyl Ketone 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 Methyl Ethyl Ketone market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Market, by End Use- Paint and Coatings, Printing and Packaging, Adhesives and Pharmaceutical 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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