

Indian Crude Acrylic Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End-User Industries, Sales Channel, Regional Demand, Company Share, Foreign Trade, FY2015-FY2035

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Abstracts

The Indian Crude Acrylic Acid market has reached around 185 thousand tonnes in FY2022 and is expected to hike at a significant CAGR of 5.71% during the forecast period until FY2035. In India, BPCL is the sole producer of crude acrylic acid as of FY2022 with an annual capacity of 160 thousand tonnes at Kochi and the plant was inaugurated plant on 14 Feb 2021. Further, Indian Oil Corporation Limited (IOCL) Acrylic Acid plant, which is expected to function in FY2024, holds a capacity of 90 thousand tonnes in Gujarat. IOCL placed a contract worth USD 225 million on Tecnimont to implement a new acrylic acid unit.

Acrylic acid is an unsaturated carboxylic acid. Catalytic oxidation of Propylene is one of the primary methods of synthesizing acrylic acid. The raw ingredient for this procedure is a byproduct of naphtha cracking. In the synthesis, two-stage selective oxidation of Propylene occurs to produce acrylic acid. Acrolein works as a fast-acting intermediate in this process. This reaction occurs in a fixed bed reactor along with a catalyst with a reaction temperature range of 310-2500 degrees Celsius. The catalysts used include Tantalum, Arsenic, and Molybdenum. There are various interesting industrial applications of crude acrylic acid and its derivatives, such as paints, adhesives, textiles, special coatings, ink industries, and paper industries. Moreover, it is expected that during the forecast period, there is a potential for acrylic acid for synthesizing the Super Absorbent Polymer (SAP).

One of the primary applications of acrylic acid is the synthesis of acrylic esters. With the

scarcity of construction coating and adhesives in the past years, the demand for acrylic esters sharply spiked leading to growth of the Crude Acrylic acid market. Also, by the growing demand for a chemical for water treatment, the acrylic acid consumption will get increase to reach around 381 thousand tonnes by FY2035.

Currently, there is only one producer of acrylic acid in India, Bharat Petroleum Corporation Limited (BPCL), situated in Kochi, India. The Honorable Prime Minister of India inaugurated this plant on 14th February 2021. This plant has an annual capacity of 160 thousand tones per annum. Before this, the demand for acrylic acid in India was solely dependent on export from other nations. Although, in FY2024, the IOCL acrylic acid plant is expected to have an annual capacity of 90 KTPA in Dumad, Gujarat.

Based on the region-wise consumption, the Acrylic Acid market is segmented into West, South, North, and South. Although during the FY2015-FY2020, west India displayed a higher consumption because most of the factories that consume Acrylic Acid are situated in this region. The states with the highest consumption rates are Gujarat and Maharashtra till FY 2021. Post commissioning of BPCL butyl acrylate plant a sudden jump in capacitive consumption was observed in the southern region. The Acrylic Acid market in the South is anticipated to grow in the forecast period.

Acrylic acid is utilized to manufacture various valuable industrial chemicals like Acrylate Esters. The primary end uses of acrylic acid are acrylate ester, water treatment, detergent, paper, and others. However, India's primary use of acrylic acid is synthesizing acrylate ester. The estimate of Acrylic Acid for preparing acrylic ester accounts is the primary application. Additionally, it is anticipated that acrylic acid may be employed to create the Super Absorbent Polymer in the forecasted period. SAP has excellent absorbing properties and a wide range of uses, from non-hygienic uses like agricultural, construction, and civil engineering to hygiene items like disposable diapers and sanitary items.

Years considered for this report:

Historical Period: FY2015-FY2021

Base Year: FY2022

Estimated Year: FY2023

Forecast Period: FY2024- FY2035

Objective of the Study:

To assess the demand-supply scenario of Crude Acrylic Acid which covers production, demand and supply of Crude Acrylic Acid market in India.

To analyse and forecast the market size of Crude Acrylic Acid in India.

To classify and forecast India Crude Acrylic Acid market based on end-use and regional distribution.

To examine competitive developments such as expansions, green field projects/ brown field expansions, mergers & acquisitions, etc., of Crude Acrylic Acid market in India.

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

ChemAnalyst calculated Crude Acrylic Acid demand in India by analyzing the historical data and demand forecast which was carried out considering the imports and domestic production coupled with demand from end user industry. ChemAnalyst sourced these values from industry experts and company representatives and externally validated through analyzing historical sales data / import data of crude acrylic acid 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:

Crude Acrylic Acid manufacturers and other stakeholders

Organizations, forums and alliances related to Crude Acrylic Acid 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 Crude Acrylic Acid manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years, thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

In this report, India Crude Acrylic Acid market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by End-use: Acrylate Ester, Super Absorbent Polymer (SAP), Water Treatment, Detergent, Paper, and others.

Market, by Sales Channel: Direct Sale and Indirect Sale

Market, by Region: Northern India, Southern India, Eastern India, Western India

Available Customizations:

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

Contents

- 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 Crude Acrylic Acid.

- Capacity By Location

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

- Production By Company

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

- Demand by End- Use

Discover which end-user industry [Acrylate Ester, Super Absorbent Polymer (SAP), Water Treatment, Detergent, Paper, and others] are creating a market and the forecast for the growth of the Crude Acrylic Acid market.

- Demand by Region

Analyzing the change in demand of Crude Acrylic Acid in different regions across India, i.e: Northern India, Southern India, Eastern India, Western India, that can direct you in mapping the regional demand.

- Demand by Sales Channel (Direct and Indirect)

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

- Demand-Supply Gap

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

- Company Share

Figure out what proportion of the market share of Crude Acrylic Acid is currently held by leading players across India.

- Country-wise Export

Get details about quantity of Crude Acrylic Acid exported by major countries.

- Country-wise Import

Get details about quantity of Acrylic Acid imported by major countries.

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