

# **Naphthenic Acid Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028**

## **Segmented By Type (Refined Naphthenic Acid, and High-purity Naphthenic Acid), By Application (Paint & Ink Driers, Wood Preservatives, Fuel & Lubricant Additives, Rubber Additives, and Others), By Region and Competition**

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### **Abstracts**

Global Naphthenic Acid market is expected to grow impressively through 2028 owing to the growing demand from various end-use industries such as oil and gas, chemicals, etc. In 2021, oil production in China amounted to nearly 3.8 million barrels per day.

Naphthenic acid is a naturally occurring organic acid found in crude oil and petroleum products. It is a complex mixture of carboxylic acids, containing primarily cycloalkanes with one or more carboxylic acid functional groups. These acids are typically low molecular weight and volatile, making them difficult to isolate and characterize.

Naphthenic acid has gained significant attention in recent years due to its impact on the oil and gas industry, as well as its potential environmental and health effects.

Naphthenic acid is a complex mixture of carboxylic acids with a wide range of molecular weights and structures. The most common structures are cyclopentane and cyclohexane, although larger rings are also present. The carboxylic acid functional groups can be present on any of the carbon atoms in the ring, giving rise to a large number of isomers. The acidity of naphthenic acid is influenced by the size of the ring, with larger rings generally being less acidic. The pKa values for naphthenic acid are typically in the range of 3-5, indicating that they are weak acids.

Naphthenic acid has a number of industrial applications, primarily in the oil and gas

industry. It is used as a corrosion inhibitor in pipelines and storage tanks, where it can help protect metal surfaces from acidic corrosion. Naphthenic acid is also used as a feedstock for the production of synthetic detergents, lubricants, and plasticizers. Naphthenic acid has been shown to have toxic effects on aquatic organisms, particularly fish. The toxicity of naphthenic acid is dependent on a number of factors, including the concentration, the composition of the mixture, and the sensitivity of the organism. Naphthenic acid has also been linked to the formation of toxic hydrogen sulfide gas in oil reservoirs, which can pose a hazard to workers.

Global naphthenic acid market is expected to grow significantly in the coming years, driven by the increasing demand from various end-use industries, such as oil and gas, chemicals, and rubber. Naphthenic acid is a type of organic acid that is widely used in the production of lubricants, corrosion inhibitors, plasticizers, and other chemical compounds. The growing demand for these products is expected to fuel the growth of the naphthenic acid market.

Despite the growing demand for naphthenic acid, the market faces a number of challenges that could impact its growth. One of the main challenges is the increasing focus on sustainability and environmental protection. Naphthenic acid has been associated with negative environmental and health effects, particularly in aquatic ecosystems. As a result, there is growing concern about the use of naphthenic acid and other organic acids in various applications.

### Increasing Demand from Oil and Gas Industry is Driving Market Growth

One of the key growth drivers of the naphthenic acid market is the increasing demand for lubricants. Naphthenic acid is used in the production of lubricants and greases, which are used in a wide range of applications, including automotive, marine, aviation, and industrial machinery. The growing demand for these products, particularly in emerging economies, is expected to drive the growth of the naphthenic acid market.

The oil and gas industry is another major driver of the naphthenic acid market. Naphthenic acid is used as a corrosion inhibitor in pipelines and storage tanks in the oil and gas industry. As the demand for oil and gas continues to grow, the need for corrosion inhibitors is also expected to increase, driving the growth of the naphthenic acid market.

The growth of the chemical industry is also a significant growth driver of the naphthenic acid market. Naphthenic acid is used in the production of various chemical compounds,

including plasticizers, surfactants, and detergents. The increasing demand for these products, particularly in the Asia-Pacific region, is expected to drive the growth of the naphthenic acid market.

### Rising Environmental Concerns and the Expansion of the Rubber Industry are Driving Market Growth

Although the naphthenic acid market is expected to grow significantly in the coming years, there are also some challenges that need to be addressed. One of the key challenges is the increasing awareness about health and environmental concerns. Naphthenic acid has been associated with negative environmental and health effects, particularly in aquatic ecosystems. As a result, there is growing concern about the use of naphthenic acid and other organic acids in various applications.

The rubber industry is also a key growth driver of the naphthenic acid market. Naphthenic acid is used in the production of rubber products, including tires, hoses, and belts. The expansion of the rubber industry, particularly in emerging economies, is expected to drive the growth of the naphthenic acid market.

### Major Challenges Faced by Naphthenic Acid Market

One of the primary challenges faced by the naphthenic acid market is its environmental and health impacts. Naphthenic acid has been found to cause toxic effects in aquatic ecosystems, particularly in high concentrations. The discharge of untreated wastewater from industries using naphthenic acid can also lead to soil and water pollution, impacting the environment and public health. As a result, there is a growing need for the development of environment-friendly and sustainable solutions to address these concerns.

Stringent regulations on the use of naphthenic acid also pose a challenge to the market's growth. Several countries have implemented regulations on the discharge of naphthenic acid in wastewater and the usage of naphthenic acid in various applications. For instance, the European Union has restricted the use of naphthenic acid in certain applications due to its potential environmental and health impacts. Such regulations can significantly impact the market's growth by limiting the use of naphthenic acid in certain applications.

The naphthenic acid market is dependent on crude oil prices, as naphthenic acid is derived from crude oil. The volatility in crude oil prices can have a significant impact on

the market's growth, as it affects the production cost of naphthenic acid. Additionally, the availability of crude oil can also impact the production of naphthenic acid. The fluctuations in crude oil prices can make it difficult for manufacturers to maintain a consistent supply of naphthenic acid, leading to price fluctuations and supply chain disruptions.

## Recent Trends and Developments

One of the notable developments in the naphthenic acid market is the focus on product innovation. Manufacturers are progressively investing in research and development to manufacture new and improved products that can accommodate the changing needs of customers. For instance, in 2019, Calumet Specialty Products Partners, L.P. launched a new line of naphthenic oils for the metalworking industry. The product was designed to provide enhanced lubrication and rust protection to metalworking applications.

Collaborations have been a crucial driver of growth in the naphthenic acid market over the last three years. Companies are increasingly collaborating to combine their strengths and resources to offer more comprehensive solutions to customers. For example, in 2020, King Industries, Inc. entered into a partnership with Green Marine Capital to expand its market reach in Europe. The collaboration was aimed at leveraging Green Marine Capital's expertise in the European market to expand King Industries' naphthenic acid business in the region.

Mergers and acquisitions have also been a prominent trend in the naphthenic acid market over the last three years. Companies are looking to expand their market share and capabilities through acquisitions and mergers. For instance, in 2019, Valero Energy Corporation acquired the naphthenic base oil business of A&W Oil & Tire Company, Inc. The acquisition was aimed at expanding Valero's presence in the naphthenic base oil market.

The focus on sustainability has also been a significant development in the naphthenic acid market over the last three years. Manufacturers are increasingly looking to develop sustainable solutions that minimize the environmental impact of their products. For example, in 2020, Nynas AB launched a new range of bio-based naphthenic oils that are manufactured from renewable feedstocks. The new range of oils is designed to offer sustainable solutions for customers in various industries.

## Market Segmentation

Global Naphthenic Acid market is segmented based on type, application, and region. Based on type, the market is further categorized into refined naphthenic acid and high-purity naphthenic acid. Based on application, the market is segmented into paint & ink driers, wood preservatives, fuel & lubricant additives, rubber additives, and others. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

## Market Players

Anhui Fulltime Specialized Solvent & Reagent Co. Ltd, Haihang Industry Co. Ltd, Karvan – I, Merck KGaA, Merichem Company, Midas Chemical Company Limited, Shanghai Changfeng Chemical Industrial Factory, Shenyang Zhang Ming Chemical Co., Ltd., Tokyo Chemical Industry Co. Ltd, and Umicore Cobalt & Specialty Materials are some of the key players in the Global Naphthenic Acid Market.

## Report Scope:

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

### Naphthenic Acid Market, By Type:

Refined Naphthenic Acid

High-purity Naphthenic Acid

### Naphthenic Acid Market, By Application:

Paint & Ink Driers

Wood Preservatives

Fuel & Lubricant Additives

Rubber Additives

Others

### Naphthenic Acid Market, By Region:

## North America

United States

Mexico

Canada

## Europe

France

Germany

United Kingdom

Spain

Italy

## Asia-Pacific

China

India

South Korea

Japan

Singapore

## South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive landscape

Company Profiles: Detailed analysis of the major companies present in Global Naphthenic Acid market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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