

# **Asia Pacific Naphthalene Derivatives Market Forecast to 2031 - Regional Analysis - by Form (Powder and Liquid), Derivative Type (Sulphonated Naphthalene Formaldehyde, Phthalic Anhydride, Naphthalene Sulphonic Acid, Alkyl Naphthalene Sulfonate Salts, and Others), and End-use Industry (Building and Construction, Agrochemicals, Textile, Pharmaceuticals, Oil and Gas, Dyes and Pigments, and Others)**

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## **Abstracts**

The Asia Pacific naphthalene derivatives market was valued at US\$ 1,699.15 million in 2023 and is expected to reach US\$ 2,330.58 million by 2031; it is estimated to register a CAGR of 4.0% from 2023 to 2031.

### **Surging Demand for Agrochemicals Boosts Asia Pacific Naphthalene Derivatives Market**

Sulphonates are the most commonly used naphthalene derivatives in the agrochemical industry. It is used as a dispersant in pesticide and insecticide formulations for uniform distribution of active ingredients. The increasing global population has positively contributed to the demand for food production. As per the Gulf Petrochemicals and Chemicals Association, China is among the largest producers, consumers, exporters, and importers of fertilizers in the world. The country accounts for more than 50% of the total fertilizers consumed worldwide, making it a significant contributor to the agrochemicals sector. Also, a report from the Federation of Indian Chambers of Commerce & Industry (FICCI) in 2021 highlighted that India is one of the leading

exporters of agrochemicals globally, with exports primarily going to four key countries: the US, Japan, China, and Brazil. Recognizing the potential of this sector, the Indian government has designated agrochemicals as one of the 12 champion sectors where the country can significantly contribute to the global supply chain. Naphthol is used as an intermediate in the production of insecticides, aiding in crop health. Further, naphthalene acetic acid is a synthetic plant hormone derived from naphthalene, which is used as a plant growth regulator. The need for effective crop protection solutions due to the elevating global food requirements bolsters the demand for agrochemicals, fueling the growth of the naphthalene derivatives market.

### Asia Pacific Naphthalene Derivatives Market Overview

According to a report by Invest India, the pharmaceutical industry in India ranks third worldwide in terms of pharmaceutical production by volume, and it was valued at US\$ 50 billion in 2023. The annual Pharmaceutical Production statistics report by the Japan Ministry of Health, Labor and Welfare revealed that the Japanese market for prescription and nonprescription pharmaceuticals was valued at US\$ 106 billion in 2021. The region has established a few of the major pharmaceutical companies such as Pfizer Inc., Merck & Co. Inc., and Reckitt Benckiser Group plc. India, China, and Japan are among the major agrochemical producers in the world. According to the World Trade Organization, India was recorded to be the second-largest exporter of agrochemicals in 2022. Naphthalene derivatives such as 1-naphthyl methylcarbamate are used as insecticides and pesticides.

As per the International Energy Agency, the global oil demand rebounded in 2021. Moreover, Asia is expected to account for 77% of the global demand by 2025. Oil import requirements of the continent are expected to surpass 31 million barrels per day by 2025. According to the International Trade Administration, total investments in Chinese infrastructure are estimated to reach ~US\$ 4.2 trillion during the 14th Five-Year Plan period (2021-2025). According to the National Investment Promotion & Facilitation Agency, India announced its plan to invest ~US\$ 1.4 trillion in infrastructure under the National Infrastructure Pipeline by 2025, 18% of which would be invested in roads and highways, while 17% and 12% would be invested in urban infrastructure and railways. Therefore, the growth of the pharmaceuticals, agrochemicals, and construction industries, among others, is expected to boost the naphthalene derivatives market in Asia Pacific during the forecast period.

### Asia Pacific Naphthalene Derivatives Market Revenue and Forecast to 2031 (US\$ Million)

## Asia Pacific Naphthalene Derivatives Market Segmentation

The Asia Pacific naphthalene derivatives market is categorized into form, derivative type, end-use industry, and country.

Based on form, the Asia Pacific naphthalene derivatives market is bifurcated into powder and liquid. The powder segment held a larger market share in 2023.

In terms of derivative type, the Asia Pacific naphthalene derivatives market is segmented into sulphonated naphthalene formaldehyde, phthalic anhydride, naphthalene sulphonic acid, alkyl naphthalene sulfonate salts, and others. The phthalic anhydride segment held the largest market share in 2023.

By end-use industry, the Asia Pacific naphthalene derivatives market is segmented into building and construction, agrochemicals, textile, pharmaceuticals, oil and gas, dyes and pigments, and others. The building and construction segment held the largest market share in 2023.

By country, the Asia Pacific naphthalene derivatives market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific naphthalene derivatives market share in 2023.

JFE holdings Inc; Stepan Co; Nouryon Chemicals Holding BV; Merck KGaA; Hefei TNJ Chemical Industry Co., Ltd.; Himadri Speciality Chemical Ltd; Chempro Group; Methanol Chemicals Co; MUHU (China) Construction Materials Co., Ltd.; PCC SE; Rain Industries Ltd; King Industries, Inc.; MP Biomedicals; Shandong Jufu Chemical Technology Co., Ltd.; and Nan Ya Plastics Corp are among the leading companies operating in the Asia Pacific naphthalene derivatives market.

### Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the Asia Pacific naphthalene derivatives market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the Asia Pacific naphthalene derivatives market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth Asia Pacific market trends and outlook coupled with the factors driving the Asia Pacific naphthalene derivatives market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

#### The List of Companies - Asia Pacific Naphthalene Derivatives Market

JFE holdings Inc

Stepan Co

Nouryon Chemicals Holding BV

Merck KGaA

Hefei TNJ Chemical Industry Co.,Ltd.

Himadri Speciality Chemical Ltd

Chempro Group

Methanol Chemicals Co

MUHU (China) Construction Materials Co., Ltd.

PCC SE

Rain Industries Ltd

King Industries, Inc.

MP Biomedicals

Shandong Jufu Chemical Technology Co., Ltd.

Nan Ya Plastics Corp

## Contents

### **1. INTRODUCTION**

- 1.1 Report Guidance
- 1.2 Market Segmentation

### **2. EXECUTIVE SUMMARY**

- 2.1 Key Insights
- 2.2 Market Attractiveness

### **3. RESEARCH METHODOLOGY**

- 3.1 Secondary Research
- 3.2 Primary Research
  - 3.2.1 Hypothesis formulation:
  - 3.2.2 Macroeconomic factor analysis:
  - 3.2.3 Developing base number:
  - 3.2.4 Data Triangulation:
  - 3.2.5 Country-level data:

### **4. ASIA PACIFIC NAPHTHALENE DERIVATIVES MARKET LANDSCAPE**

- 4.1 Overview
- 4.2 Porter's Five Forces Analysis
  - 4.2.1 Threat of New Entrants
  - 4.2.2 Bargaining Power of Suppliers
  - 4.2.3 Bargaining Power of Buyers
  - 4.2.4 Threat of Substitutes
  - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Ecosystem Analysis
  - 4.3.1 Crude Oil and Coal Tar Producers
  - 4.3.2 Naphthalene Derivatives Manufacturers
  - 4.3.3 Distributors/Suppliers
  - 4.3.4 End-Use Industries
- 4.4 List of Vendors in the Value Chain

### **5. ASIA PACIFIC NAPHTHALENE DERIVATIVES MARKET - KEY MARKET**

*Asia Pacific Naphthalene Derivatives Market Forecast to 2031 - Regional Analysis - by Form (Powder and Liquid)...*

## **DYNAMICS**

### 5.1 Market Drivers

- 5.1.1 Growth of Construction Industry
- 5.1.2 Surging Demand for Agrochemicals

### 5.2 Market Restraints

- 5.2.1 Availability of Substitutes

### 5.3 Market Opportunities

- 5.3.1 Growing Demand from Emerging Economies
- 5.3.2 Increased Use in Plasticizers

### 5.4 Future Trends

- 5.4.1 Technological Innovations

### 5.5 Impact of Drivers and Restraints:

## **6. NAPHTHALENE DERIVATIVES MARKET - ASIA PACIFIC ANALYSIS**

### 6.1 Asia Pacific Naphthalene Derivatives Market Revenue (US\$ Million), 2021-2031

### 6.2 Asia Pacific Naphthalene Derivatives Market Forecast Analysis

## **7. ASIA PACIFIC NAPHTHALENE DERIVATIVES MARKET ANALYSIS - BY FORM**

### 7.1 Powder

#### 7.1.1 Overview

7.1.2 Powder: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

### 7.2 Liquid

#### 7.2.1 Overview

7.2.2 Liquid: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

## **8. ASIA PACIFIC NAPHTHALENE DERIVATIVES MARKET ANALYSIS - BY DERIVATIVE TYPE**

### 8.1 Sulphonated Naphthalene Formaldehyde

#### 8.1.1 Overview

8.1.2 Sulphonated Naphthalene Formaldehyde: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

### 8.2 Phthalic Anhydride

#### 8.2.1 Overview

8.2.2 Phthalic Anhydride: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

8.3 Naphthalene Sulphonic Acid

8.3.1 Overview

8.3.2 Naphthalene Sulphonic Acid: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

8.4 Alkyl Naphthalene Sulfonate Salts

8.4.1 Overview

8.4.2 Alkyl Naphthalene Sulfonate Salts: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

8.5 Others

8.5.1 Overview

8.5.2 Others: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

## **9. ASIA PACIFIC NAPHTHALENE DERIVATIVES MARKET ANALYSIS - BY END-USE INDUSTRY**

9.1 Building and Construction

9.1.1 Overview

9.1.2 Building and Construction: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.2 Agrochemicals

9.2.1 Overview

9.2.2 Agrochemicals: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.3 Textile

9.3.1 Overview

9.3.2 Textile: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.4 Pharmaceuticals

9.4.1 Overview

9.4.2 Pharmaceuticals: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.5 Oil and Gas

9.5.1 Overview

9.5.2 Oil and Gas: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

9.6 Dyes and Pigments

### 9.6.1 Overview

9.6.2 Dyes and Pigments: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

### 9.7 Others

#### 9.7.1 Overview

9.7.2 Others: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

## **10. ASIA PACIFIC NAPHTHALENE DERIVATIVES MARKET - COUNTRY ANALYSIS**

### 10.1 Asia Pacific

#### 10.1.1 Asia Pacific Naphthalene Derivatives Market Overview

10.1.2 Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast Analysis - by Country

10.1.2.1 Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast Analysis - by Country

10.1.2.2 Australia: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.2.2.1 Australia: Asia Pacific Naphthalene Derivatives Market Share - by Form

10.1.2.2.2 Australia: Asia Pacific Naphthalene Derivatives Market Share - by Derivative Type

10.1.2.2.3 Australia: Asia Pacific Naphthalene Derivatives Market Share - by End-use Industry

10.1.2.3 China: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.2.3.1 China: Asia Pacific Naphthalene Derivatives Market Share - by Form

10.1.2.3.2 China: Asia Pacific Naphthalene Derivatives Market Share - by Derivative Type

10.1.2.3.3 China: Asia Pacific Naphthalene Derivatives Market Share - by End-use Industry

10.1.2.4 India: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.2.4.1 India: Asia Pacific Naphthalene Derivatives Market Share - by Form

10.1.2.4.2 India: Asia Pacific Naphthalene Derivatives Market Share - by Derivative Type

10.1.2.4.3 India: Asia Pacific Naphthalene Derivatives Market Share - by End-use Industry

10.1.2.5 Japan: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.2.5.1 Japan: Asia Pacific Naphthalene Derivatives Market Share - by Form

10.1.2.5.2 Japan: Asia Pacific Naphthalene Derivatives Market Share - by Derivative Type

10.1.2.5.3 Japan: Asia Pacific Naphthalene Derivatives Market Share - by End-use Industry

10.1.2.6 South Korea: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.2.6.1 South Korea: Asia Pacific Naphthalene Derivatives Market Share - by Form

10.1.2.6.2 South Korea: Asia Pacific Naphthalene Derivatives Market Share - by Derivative Type

10.1.2.6.3 South Korea: Asia Pacific Naphthalene Derivatives Market Share - by End-use Industry

10.1.2.7 Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

10.1.2.7.1 Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market Share - by Form

10.1.2.7.2 Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market Share - by Derivative Type

10.1.2.7.3 Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market Share - by End-use Industry

## **11. COMPETITIVE LANDSCAPE**

11.1 Heat Map Analysis by Key Players

11.2 Company Positioning & Concentration

## **12. INDUSTRY LANDSCAPE**

12.1 Overview

12.2 Market Initiative

## **13. COMPANY PROFILES**

13.1 JFE holdings Inc

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

- 13.1.5 SWOT Analysis
- 13.1.6 Key Developments
- 13.2 Stepan Co
  - 13.2.1 Key Facts
  - 13.2.2 Business Description
  - 13.2.3 Products and Services
  - 13.2.4 Financial Overview
  - 13.2.5 SWOT Analysis
  - 13.2.6 Key Developments
- 13.3 Nouryon Chemicals Holding BV
  - 13.3.1 Key Facts
  - 13.3.2 Business Description
  - 13.3.3 Products and Services
  - 13.3.4 Financial Overview
  - 13.3.5 SWOT Analysis
  - 13.3.6 Key Developments
- 13.4 Merck KGaA
  - 13.4.1 Key Facts
  - 13.4.2 Business Description
  - 13.4.3 Products and Services
  - 13.4.4 Financial Overview
  - 13.4.5 SWOT Analysis
  - 13.4.6 Key Developments
- 13.5 Hefei TNJ Chemical Industry Co., Ltd.
  - 13.5.1 Key Facts
  - 13.5.2 Business Description
  - 13.5.3 Products and Services
  - 13.5.4 Financial Overview
  - 13.5.5 SWOT Analysis
  - 13.5.6 Key Developments
- 13.6 Himadri Speciality Chemical Ltd
  - 13.6.1 Key Facts
  - 13.6.2 Business Description
  - 13.6.3 Products and Services
  - 13.6.4 Financial Overview
  - 13.6.5 SWOT Analysis
  - 13.6.6 Key Developments
- 13.7 Chempro Group
  - 13.7.1 Key Facts

- 13.7.2 Business Description
- 13.7.3 Products and Services
- 13.7.4 Financial Overview
- 13.7.5 SWOT Analysis
- 13.7.6 Key Developments
- 13.8 Methanol Chemicals Co
  - 13.8.1 Key Facts
  - 13.8.2 Business Description
  - 13.8.3 Products and Services
  - 13.8.4 Financial Overview
  - 13.8.5 SWOT Analysis
  - 13.8.6 Key Developments
- 13.9 MUHU (China) Construction Materials Co., Ltd.
  - 13.9.1 Key Facts
  - 13.9.2 Business Description
  - 13.9.3 Products and Services
  - 13.9.4 Financial Overview
  - 13.9.5 SWOT Analysis
  - 13.9.6 Key Developments
- 13.10 PCC SE
  - 13.10.1 Key Facts
  - 13.10.2 Business Description
  - 13.10.3 Products and Services
  - 13.10.4 Financial Overview
  - 13.10.5 SWOT Analysis
  - 13.10.6 Key Developments
- 13.11 Rain Industries Ltd
  - 13.11.1 Key Facts
  - 13.11.2 Business Description
  - 13.11.3 Products and Services
  - 13.11.4 Financial Overview
  - 13.11.5 SWOT Analysis
  - 13.11.6 Key Developments
- 13.12 King Industries, Inc.
  - 13.12.1 Key Facts
  - 13.12.2 Business Description
  - 13.12.3 Products and Services
  - 13.12.4 Financial Overview
  - 13.12.5 SWOT Analysis

- 13.12.6 Key Developments
- 13.13 MP Biomedicals
  - 13.13.1 Key Facts
  - 13.13.2 Business Description
  - 13.13.3 Products and Services
  - 13.13.4 Financial Overview
  - 13.13.5 SWOT Analysis
  - 13.13.6 Key Developments
- 13.14 Shandong Jufu Chemical Technology Co., Ltd.
  - 13.14.1 Key Facts
  - 13.14.2 Business Description
  - 13.14.3 Products and Services
  - 13.14.4 Financial Overview
  - 13.14.5 SWOT Analysis
  - 13.14.6 Key Developments
- 13.15 Nan Ya Plastics Corp
  - 13.15.1 Key Facts
  - 13.15.2 Business Description
  - 13.15.3 Products and Services
  - 13.15.4 Financial Overview
  - 13.15.5 SWOT Analysis
  - 13.15.6 Key Developments

## **14. APPENDIX**

- 14.1 About The Insight Partners

## List Of Tables

### LIST OF TABLES

Table 1. Asia Pacific Naphthalene Derivatives Market Segmentation

Table 2. List of Vendors

Table 3. Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Table 4. Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Form

Table 5. Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Derivative Type

Table 6. Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by End-use Industry

Table 7. Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million) - by Country

Table 8. Australia: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Form

Table 9. Australia: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Derivative Type

Table 10. Australia: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by End-use Industry

Table 11. China: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Form

Table 12. China: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Derivative Type

Table 13. China: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by End-use Industry

Table 14. India: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Form

Table 15. India: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Derivative Type

Table 16. India: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by End-use Industry

Table 17. Japan: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Form

Table 18. Japan: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Derivative Type

Table 19. Japan: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast,

2021 - 2031(US\$ Million) - by End-use Industry

Table 20. South Korea: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Form

Table 21. South Korea: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Derivative Type

Table 22. South Korea: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by End-use Industry

Table 23. Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Form

Table 24. Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by Derivative Type

Table 25. Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021 - 2031(US\$ Million) - by End-use Industry

## List Of Figures

### LIST OF FIGURES

Figure 1. Asia Pacific Naphthalene Derivatives Market Segmentation - Country

Figure 2. Porter's Five Forces Analysis

Figure 3. Ecosystem Analysis: Naphthalene Derivatives Market

Figure 4. Asia Pacific Naphthalene Derivatives Market - Key Market Dynamics

Figure 5. Impact Analysis of Drivers and Restraints

Figure 6. Asia Pacific Naphthalene Derivatives Market Revenue (US\$ Million), 2021-2031

Figure 7. Asia Pacific Naphthalene Derivatives Market Share (%) - by Form (2023 and 2031)

Figure 8. Powder: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 9. Liquid: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 10. Asia Pacific Naphthalene Derivatives Market Share (%) - by Derivative Type (2023 and 2031)

Figure 11. Sulphonated Naphthalene Formaldehyde: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 12. Phthalic Anhydride: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 13. Naphthalene Sulphonic Acid: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 14. Alkyl Naphthalene Sulfonate Salts: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 15. Others: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 16. Asia Pacific Naphthalene Derivatives Market Share (%) - by End-use Industry (2023 and 2031)

Figure 17. Building and Construction: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 18. Agrochemicals: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 19. Textile: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 20. Pharmaceuticals: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 21. Oil and Gas: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 22. Dyes and Pigments: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 23. Others: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021-2031 (US\$ Million)

Figure 24. Asia Pacific Naphthalene Derivatives Market Breakdown, by Key Countries, 2023 and 2031 (%)

Figure 25. Australia: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021- 2031 (US\$ Million)

Figure 26. China: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021- 2031 (US\$ Million)

Figure 27. India: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021- 2031 (US\$ Million)

Figure 28. Japan: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021- 2031 (US\$ Million)

Figure 29. South Korea: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021- 2031 (US\$ Million)

Figure 30. Rest of Asia Pacific: Asia Pacific Naphthalene Derivatives Market - Revenue and Forecast, 2021- 2031 (US\$ Million)

Figure 31. Heat Map Analysis by Key Players

Figure 32. Company Positioning & Concentration

## I would like to order

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