

# **Global Chemicals Market (by Category & Region): Insights & Forecast with Potential Impact of COVID-19 (2023-2027)**

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## **Abstracts**

The global chemicals market is expected to record a value of US\$7.06 trillion in 2027, recording growth at a CAGR of 7.33%, for the time period of 2023-2027. Factors such as growing consumer base, increasing demand for plastics, surging consumption in the automotive industry, upswing in cosmetics manufacturing and expansion of oil drilling & refining activities would drive the growth of the market. However the market growth would be challenged by price instability of crude oil, rising operating costs and increased environmental regulations. A few notable trends may include accelerating demand from construction industry, rising usage in electronic applications, escalating adoption of agricultural fertilizers and continuous research and development.

In terms of category, the global chemicals market has been divided into commodity chemicals, specialty chemicals (also referred to as performance chemicals or effect chemicals), agriculture chemicals or agrochemicals and other chemicals such as construction chemicals, cosmetic chemicals, etc. Commodity chemicals or bulk chemicals are a set of chemicals that act as intermediates to other chemicals, which in turn are used to make a wide range of consumer products, including building materials, adhesives, plastics, base chemicals.

The fastest growing regional market was Asia owing to the increase in infrastructure construction activities, growing diversification and industrialization in economies such as Singapore, Malaysia, Thailand and India and increasing demand from various end user industries such as pharmaceuticals and nutraceuticals, personal care and cosmetics, automotive, and electrical and electronics. Other regions such as Europe and North America also hold significant shares in the global chemicals market.

### Scope of the report:

The report provides a comprehensive analysis of the global chemicals market, which is segmented into category and region, with potential impact of COVID-19.

The major regions (Asia, Europe, NAFTA, Latin America and Rest of the World) along with the country coverage of China, have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The company profiles of leading players (China Petroleum & Chemical Corporation, Eneos Holdings, Inc., BASF SE, Dow Inc., LyondellBasell Industries N.V. and Mitsubishi Chemical Group Corporation) are also presented in detail.

### Key Target Audience:

Manufacturers, Producers, and Traders of Chemicals

Exporter and Importers

Raw Material Suppliers

End Users

R&D and Investment Companies

Government Bodies & Regulating Authorities

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