

Aromatic Solvents Market: Global Industry Analysis, Size, Share, Growth, Trends, and Forecasts 2016–2024

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Abstracts

This is the upcoming report. The report will be fully prepared and delivered on the date of publication.

Global Aromatic Solvents Market: Overview

An aromatic solvent consists of an aromatic hydrocarbon such as ethane, naphtha, toluene, xylene, or propane. The aromatic solvents are organic chemicals that dissolve the solid materials to form a solution that is homogenous. It is mainly produced by means of distillation of the crude petroleum stock in oil refining industry. The primary applications of the aromatic solvents are, they are used as thinners and diluents in coatings, adhesives, paints, and cleaners for speeding up the drying process. Aromatic solvent is also used to prevent corrosion in the oil and gas industrial sector. Moreover, these aromatic solvents are used in the manufacturing of other intermediate chemicals such as cumene, phthalic anhydride, ethyl benzene, maleic anhydride, and naphthalene.

Global Aromatic Solvents Market: Segmentation

The aromatic solvents market is globally segmented into its product type, application, and regions. On the basis of product type, the global market is segregated into benzene, toluene, xylene, solvent naphtha, and others. Based on the application, the market is categorized into oilfield chemicals, adhesives sealants, textiles, pharmaceuticals, paints coatings, automotive, pesticides, and others. Based on the geographical segmentation, the global market is diversified into Asia Pacific, North America, Europe, Latin America, and the Middle East and Africa.

Global Aromatic Solvents Market: Growth Factors

The major factor that is driving the growth of the aromatic solvents market is the thriving paints and coatings industry. In the manufacturing of paints and coatings, aromatic solvents help in dissolving or dispersing various components such as extenders, binders, pigments, and additives. The high solvency rates of the aromatic solvents aid in forming an improved homogenous solution far better than other solvents. Another factor that is driving the growth of the market is the constant growth in the automotive industry which pushes up the demand for adhesives and sealants that are manufactured from aromatic solvents. The perfect setting of adhesive polymer on the base surface is achieved with the help of these solvents as they maintain the correct rate of evaporation for the adhesives. The factors that affect the growth of the global aromatic solvents market in a negative way is the preference for non-aromatic and bio-based solvents in various applications and the strict environmental regulations that imposed on emissions of VOC.

Global Aromatic Solvents Market: Regional Analysis

Asia Pacific dominates the aromatic solvents market in terms of volume. The factor that anticipates this growth is the high growth in the chemical industry. Latin America is also expected to witness growth in the aromatic solvents owing to the increased demand from countries such as Venezuela, Brazil, and Argentina. The markets in North America and Europe are expected to have sluggish growth in the coming years owing to rigorous environmental regulations. The Middle East and Africa region anticipate witnessing slow growth due to the economic changeover.

Global Aromatic Solvents Market: Competitive Players

Some of the key market players that are involved in the aromatic solvents market are Exxon Mobil Corporation, LyondellBasell Industries N.V., BASF SE, Eastman Chemical Company, Royal Dutch Shell Plc., Chevron Phillips Chemical Company, and Celanese Corporation.

Global Aromatic Solvents Market: Regional Segment Analysis

North America

U.S.

Europe

UK

France

Germany

Asia Pacific

China

Japan

India

Latin America

Brazil

The Middle East and Africa

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