

Global Acrylonitrile Market Is Expected to Grow At 3.95% CAGR during 2016-2023

Acrylonitrile Market is expected to witness a significant growth with CAGR of ~3.95% between 2016 and 2023 | Acrylonitrile Market

PUNE, MAHARASHTRA, INDIA, May 23, 2017 /EINPresswire.com/ -- Market Highlights



Major Key Players : Cytec Solvay Group (US), AnQore , INEOS Capital Limited , Lukoil Company, Taekwang Industrial Co. Ltd. (South Korea), Mitsubishi Chemical Corporation , Formosa Plastics Group”

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Acrylonitrile (CAS No. 107-13-11) is a transparent to light yellow liquid at normal temperature and pressure. Its odor is like onion & garlic, peach seeds, or mustard. Acrylonitrile is used mostly in the production of acrylic fiber, acrylonitrile butadiene styrene, styrene-acrylonitrile resin, acrylamide, and others.

The growing demand in production of automobile and construction industry is anticipated driving reason for the global acrylonitrile market in in near future. Adverse human health reactions during the manufacturing of acrylonitrile, such as eye & throat irritation, central nervous system effects including headaches, nausea, and unconsciousness can

decrease the production of acrylonitrile which can further hamper the global acrylonitrile market in near future.

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Regional Analysis

The global acrylonitrile market is classified on the basis of mixed geographic segmentation which involves regions such as America, Europe, Asia-Pacific, Middle East and Africa. Out of all, Asia Pacific acrylonitrile market is largest market owing to robust industry growth of application industry in China, Japan and India. Asia Pacific acrylonitrile market size is likely to witness highest gains over the forecast period. Positive stance on end-use industries such as automotive, electronics industry, construction industry, packaging industry

Europe region stands on second position for global acrylonitrile market. Major drivers of acrylonitrile market in terms of end user industry of this region are automotive, construction, household appliances and electronics sector. Whereas due to constrict global supply of raw materials, it is found that European acrylonitrile prices have risen approx 48% since the beginning of the year 2017.

Key Players

- Cytec Solvay Group (US)
- AnQore (Netherlands)
- INEOS Capital Limited (UK)
- Lukoil Company (Russia)
- Taekwang Industrial Co. Ltd. (South Korea)
- Mitsubishi Chemical Corporation (Japan)

- Formosa Plastics Group (Taiwan)
- Shanghai SECCO Petrochemical Company (China)
- Sumitomo Chemical Company Limited (Japan)
- Repsol YPF, S.A. (Europe)

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Segmentation

The global acrylonitrile market is majorly segmented on the basis of application, end users and region. Based on application of Acrylonitrile the market is segmented into acrylic fiber, acrylonitrile butadiene styrene (ABS), styrene-acrylonitrile resin, acrylamide, and others (intermediates for flocculants, antioxidants, surface active agents). Based on end user the market segmented into automotive, electronics industry, construction industry, packaging industry, and others (pharmaceuticals and coatings), and based on region market is segmented into North America, Europe, APAC, Latin America, and Middle East & Africa.

Geographic Analysis

- North America
- Europe
- APAC
- RoW

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