

Benzene Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2026

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A new market study, titled "Discover [Global Benzene Market](#) Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Benzene Market

Benzene refers to an organic chemical compound that consists of carbon-hydrogen atoms that are joined together in a ring structure. Benzene is obtained as a by-product during the oil refining process of crude oil. It is a colorless and highly flammable liquid.

Benzene finds wide application in the petrochemical industries for the synthesis of its derivatives. It is used as a solvent in various industrial commercial, and research operations. It also finds applications in the economic sectors like transportation, medical, consumer products, construction, and electrical and electronics. It is further used in the making of detergents, lubricants, drugs, pesticides, explosives, and rubbers. The global benzene market is anticipated to witness significant growth during the forecast period.

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Key Players of Global Benzene Market =>

The important leading players of the global benzene market are Chevron Phillips Chemical Company LP, BASF SE, PetroChina Company Ltd., SABIC, Royal Dutch Shell PLC, Exxon Mobil Corporation, China Petroleum & Chemical Corporation, Dow, BP Plc, Borealis AG, and Repsol.

Global Market Division

The global benzene market is segmented on derivatives, application, and region.

Based on the derivative, the benzene market comprises of cyclohexane, toluene, aniline, ethylbenzene, alkylbenzene, cumene, nitrobenzene, phenol, and other derivatives. The segment of ethylbenzene accounts for the highest share in the global market owing to its increasing demand for the production styrene. Apart from the production of styrene, ethylbenzene finds use as an intermediate for different chemical applications and as a solvent in fuels. Cyclohexane, cumene, and nitrobenzene also hold a significant share in the global benzene market.

Depending on the application, the global benzene market is divided into chemical intermediates,

solvent, rubber manufacturing, lubricants, detergents, pesticides, plastics, surfactants, anti-knock additives, and other applications.

Market Opportunities and Limitations

The increase in the end-user industries of benzene like packaging, automotive, oil and gas, textile, and other sectors is an important driver of the global benzene market. The versatile application of benzene propels the market growth. The rise in automobile production will also influence the market growth of benzene across the globe. The increase in the production of crude oil worldwide is further projected to accelerate the growth of the market.

The stringent policies of the government to restrict the use of toxic organic chemicals are expected to hamper the growth of the benzene market. The fluctuation price of benzene is another factor that hinders the global market growth.

Major Regional Outlook

Based on the geographical region, the global benzene market includes the Europe region, South America region, Asia Pacific region, North America region, and the Middle East and Africa region. The Asia Pacific region is the leading market across the globe, owing to the increase in the number of oil and gas industries in the region. The Asia Pacific region is further anticipated to witness the fastest growth during the forecast period. The Europe market is expected to witness moderate growth during the forecast period.

Top Industry News

Collaboration, product launches, and product agreements are the leading strategies adopted by the market leaders to improve their product portfolios and stay competitive in the global market.

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