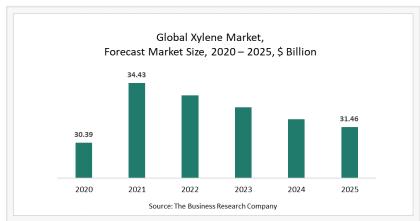


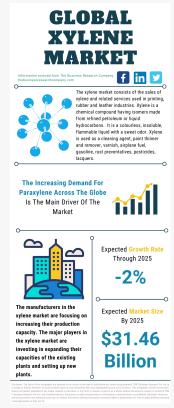
How Does The Need For Packaging Drive The Xylene Industry?

The Business Research Company's Xylene Global Market Report 2021: COVID-19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, August 2, 2021 /EINPresswire.com/ --The increasing demand for paraxylene across the globe contributes to the growth of the xylene market. Paraxylene is one of the isomers of xylene and is essential in the production of polyethylene terephthalate (PET). PET is used in industries such as beverage packaging, consumer goods, sheets & films, food packaging, automotive, and construction. The increase in the need for packaging material has increased the demand for PET and hence contributes to the growth of the paraxylene market. To meet the increasing demand for paraxylene, new production plants have been set up. For instance, in 2019, Formosa Chemicals and Fibre Corp., a Taiwanbased manufacturer and marketer of chemical products, built a new production plant with the capacity to produce 900,000 mt/year of paraxylene, 640,000 mt/year of benzene and 240,000 mt/year of Orth xylene. This new plant will support the demand for Xylene in South-east Asia. The growing demand for paraxylene



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thereby drives the xylene market.

The xylene market consists of the sales of xylene and related services used in printing, rubber and leather industries. Xylene is a chemical compound having isomers made from refined petroleum or liquid hydrocarbons. Xylene can also occur naturally in petroleum and coal tar. It is a colorless, insoluble, flammable liquid with a sweet odor. Xylene is used as a cleaning agent, paint thinner and remover, varnish, airplane fuel, gasoline, rust preventatives, pesticides, lacquers.

The <u>global xylene market size</u> is expected to grow from \$30.39 billion in 2020 to \$34.43 billion in 2021 at a compound annual growth rate (CAGR) of 13.3%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$31.46 billion in 2025 at a CAGR of -2%.

Read More On The Global Xylene Market Report: https://www.thebusinessresearchcompany.com/report/xylene-global-market-report

The xylene market covered in this report is segmented by type into ortho-xylene, meta-xylene, para-xylene, mixed xylene, by end-use into plastics and polymers, paints and coatings, adhesives, others, and by application into automotive, textile, chemical, oil and gas, leather, paints and coatings, rubber.

The major players covered in the global xylene market are Braskem S.A., ExxonMobil Corporation, Honeywell International Inc., BP PLC, Chevron Phillips Chemical, Merck KGaA, Mitsubishi Gas Chemical Company, US Petrochemical Industries Inc., Braskem, JX Nippon Oil and Energy Corporation, Royal Dutch Shell Plc, Royal Dutch Shell PLC, Reliance Industries Ltd., Koch Industries Inc., Reliance Industries Limited, Samsung Total Petrochemicals, Saudi Arabian Oil Co., SK global chemical Co. Ltd., Fujian Refining & Petrochemical, LG Chem, The Dow Chemical Company, Formosa Plastics Corporation, BASF SE, Huntsman Corporation, TORAY INDUSTRIES, Inc.

<u>Xylene Global Market Report 2021</u>: COVID-19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides xylene market overview, forecast xylene market size and growth for the whole market, xylene market segments, and geographies, xylene market trends, xylene market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Xylene Market Report: https://www.thebusinessresearchcompany.com/sample.aspx?id=2749&type=smp

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