

Cumene Market Value To Cross \$25,089 Million By 2022 | Top Companies and Industry Growth Insights

Phenol-based composites & plastics across wide number of end-use industries provide lucrative opportunities for players in the global cumene market."

PORTLAND,, OREGON, UNITED STATES, September 6, 2021 /EINPresswire.com/ -- The [global cumene market](#) was valued at \$16,330 million in 2015, and is expected to reach \$25,089 million by 2022, supported by a CAGR of 6.5% during the forecast period 2016 to 2022. The phenol/acetone segment accounted for the highest share in the global market in 2015.

Cumene is a clear and colorless liquid with an aromatic odor, and is a constituent of finished fuels and crude oil. It has a molecular weight of 120.2 (g/mol) with a boiling point of 152-153°C and melting point of -96°C. It is used in petroleum products, and as a thinner for paints, lacquers, enamels, and high octane fuels, and production of acetophenone, acetone, methyl styrene, and phenol. In addition, it is used in the production of acetophenone, acetone, methyl styrene, and phenol

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Growth in population and rise in income levels present numerous opportunities for the market expansion. Moreover, development of the overall chemical industry globally and rise in demand for phenolic resins are further anticipated to boost the overall growth. In addition, increase in production of bisphenol-A for the production of polycarbonate & epoxy resins and growth in demand for phenol in the production of composites, plastics, and laminates are anticipated to supplement the global market. However, volatile prices of crude oil and hazardous health effects of cumene are some factors anticipated to hamper the overall growth.

The phenol/acetone segment accounted for the highest share, in terms of volume, in 2015. In response to the perennial modifications in the paints & coatings industry, efficient thinners are in demand globally. Thus, increase in requirement of cumene as a thinner and rise in the use of phenol-based composites and plastics fuel the demand globally.

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According to Eswara Prasad, Team Lead, Chemicals & Materials at Allied Market Research, "The demand for efficient and inexpensive thinners is increasing, owing to growth in paints & coatings industry globally. Moreover, rise in demand for phenolic resins and phenol-based composites & plastics across wide number of end-use industries provide lucrative opportunities for players in the global cumene market."

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KEY FINDINGS OF CUMENE MARKET

The phenol/acetone segment is anticipated to grow at the highest CAGR during the analysis period.

Asia-Pacific is projected to maintain its lead position from 2016 to 2022, growing at a CAGR of 4.9%, in terms of volume.

China occupied around one-third share of the Asia-Pacific market in 2015.

In terms of value, UK is expected to grow at a significant CAGR of 5.9%.

In 2015, Asia-Pacific and LAMEA collectively accounted for more than half of the global market, in terms of volume, and are expected to continue this trend, owing to increase in urbanization, specifically in China, India, Brazil, and other developing countries. Moreover, rise in urban population with increased per capita disposable income and increase in overall consumer expenditure drive the growth of the Asia-Pacific market.

The key companies profiled in the report include Royal Dutch Shell Plc., Exxon Mobil Corporation, Total S.A., BP Plc., Sumitomo Chemical Co., Axiall Corporation, SABIC, BASF SE, The Dow Chemical Company, and JX Nippon Oil.

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