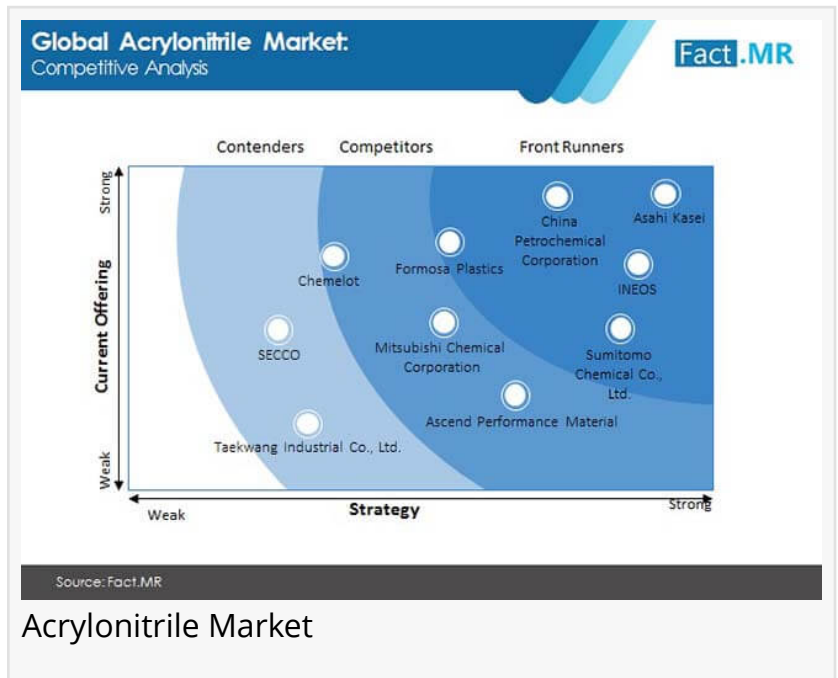


# Surging Automotive Production Contributes Significantly To The Demand Of Styrene Acrylonitrile

*Advancements in material science and extraction methods will drive the demand for acrylonitrile during the forecast period*

ROCKVILLE, MARYLAND, UNITED STATES, September 14, 2021 /EINPresswire.com/ -- Rising automotive production coupled with increasing availability of raw material at lower costs will drive the demand for acrylonitrile. Acrylonitrile as a chemical compound finds increasing application in manufacturing of automotive components. The fall in the prices of propylene further creates lucrative revenue opportunities for the acrylonitrile market. The global acrylonitrile market will grow at a steady 4% CAGR during the forecast period. Market players are focusing on capacity expansion in emerging economies to leverage the burgeoning growth of the market in these countries. Amid multiplying consumer demand for automotive components, the acrylonitrile market offers remunerative growth opportunities.



Acrylonitrile Market

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Major players in the global acrylonitrile market are, but not limited to

- INEOS
- China Petrochemical Technology Development Co. Ltd.
- Asahi Kasei Advance Corporation
- Ascend Performance Material
- Chemelot
- Formosa Plastics

Mitsubishi Chemical Corporation

SECCO

Taekwang Industrial Co. Ltd.

Sumitomo Chemical Co. Ltd.

Global Acrylonitrile Market: In-Depth Assessment on Key Segments

The global acrylonitrile market is segmented on the basis of application and region.

Application□

Acrylic Fiber

Adiponitrile

Styrene Acrylonitrile

Acrylonitrile Butadiene Styrene

Acrylamide

Carbon Fiber

Nitrile Rubber

Others

Region□

North America

Latin America

Europe

East Asia

South Asia & Oceania

Middle East & Africa

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Key Takeaways of Acrylonitrile Market Study

Acrylonitrile butadiene styrene application segment holds the highest market share of more than 1/3rd of the total market value. Increasing investments in construction and automotive is creating demand for acrylonitrile for the manufacturing of products such as non-latex gloves.

Nitrile rubber accounts for the second largest market share with over 1/4th share of the total market value. Enhanced product properties of nitrile rubber is paving the way for continuous adoption of acrylonitrile as a base raw material.

East Asia accounts for the largest market share of more than 40% of the total market revenue. Countries such as China and Japan are both major consumers and producers of acrylonitrile.

South Asia & Oceania offers the most prolific growth opportunities with 20% share of the total market value. Booming economies in the region are investing in end-use industries such as construction of infrastructure and automotive.

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### Key Players to Forge Strategic Partnerships

Advancements in acrylonitrile butadiene styrene based component manufacturing will impel the demand for the acrylonitrile. Manufacturers are leveraging industry 4.0 technologies to increase production output to capture growth prospects in developing economies. The competitive landscape is moving towards further consolidation with multinationals forging mutually beneficial partnerships with upcoming small and medium sized players. Styrene acrylonitrile resin manufacturing will offer lucrative growth opportunities for market players during the forecast period. Beneficial properties such as chemical resistance, dimensional stability, improved hygiene, and safety of acrylonitrile based products will continue to drive growth in the market.

### Find More Valuable Insights on Acrylonitrile Market

Fact.MR, in its new offering, provides an in-depth analysis of the global acrylonitrile market, displaying data on historical demand (2014-2018) and forecast data for the period, 2019-2029. The study provides readers with essential insights on the acrylonitrile market on the basis of application (acrylic fibre, adiponitrile, styrene acrylonitrile, acrylonitrile butadiene styrene, acrylamide, carbon fiber, nitrile fiber, others), across 6 key regions (North America, Latin America, Europe, East Asia, South Asia & Oceania, and Middle East & Africa).

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