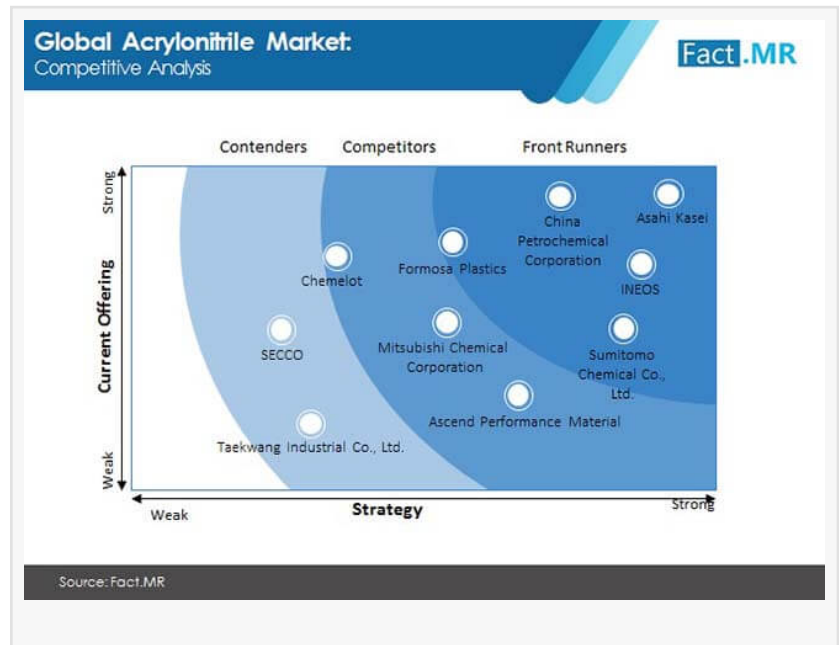


# Increasing Investments In Oil & Gas Exploration Trickles Down To Rise In Demand For Acrylonitrile Based Products Market

*The acrylonitrile market was valued at over 6 million ton in 2020, and the market is projected to register a CAGR of over 5% during the forecast period 2026.*

DUBLIN, IRELAND, UNITED ARAB EMIRATES, September 27, 2021 /EINPresswire.com/ -- Soaring demand for acrylic fiber for the manufacturing of plastics and composites will drive the [demand for acrylonitrile](#).

Acrylonitrile is also one of the primary raw materials in the production of plastics and composites, which is further anticipated to propel its global demand.



Manufacturers are aiming at capacity expansion by forging strategic partnerships with raw material vendors. The global acrylonitrile market will grow 1.6X from 2019 to 2029.

The U.S. is one of the major producers and the largest exporter of acrylonitrile mainly due to the abundant availability of the raw material. According to the Trade Map, the U.S. exported 504,271 tons of the product in 2018, which accounted to almost 31% of the global exports. One of the primary reasons for the U.S. to dominate the export market is the fall in the prices of propylene, which eventually reduced the [cost of acrylonitrile in the country](#).

The acrylonitrile market was valued at over 6 million ton in 2020, and the market is projected to register a CAGR of over 5% during the forecast period (2021-2026).

Request a Sample to get extensive insights into the Acrylonitrile Market at [https://www.factmr.com/connectus/sample?flag=S&rep\\_id=4671](https://www.factmr.com/connectus/sample?flag=S&rep_id=4671)

Frequently Asked Questions About This Report

• How big is the acrylonitrile market?

The global acrylonitrile market size was estimated at USD 11.84 billion in 2019 and is expected to reach USD 13.60 billion in 2020.

• What is the acrylonitrile market growth?

The global acrylonitrile market is expected to grow at a compound annual growth rate of 4.3% from 2020 to 2027 to reach USD 16.53 billion by 2027.

• Which segment accounted for the largest acrylonitrile market share?

Asia Pacific dominated the acrylonitrile market with a share of 61.1% in 2019. This is attributable to rising demand for acrylic fibers from apparel and home furnishing industry.

• Who are the key players in acrylonitrile market?

Some key players operating in the acrylonitrile market include INEOS, Sinopec Group, Sumitomo Chemicals, and Asahi Kasei.

• What are the factors driving the acrylonitrile market?

Some key players operating in the acrylonitrile market include INEOS, Sinopec Group, Sumitomo Chemicals, and Asahi Kasei.

The market was negatively impacted due to COVID-19. Owing to the pandemic scenario, several countries around the world went into lockdown, which completely disrupted the supply chain. Also, work stoppages, labor shortages, and preventive quarantines to curb the spread of the virus had a negative impact on the market. However, the condition is expected to recover in 2021, thereby driving the market during the forecast period.

The acrylonitrile market is a consolidated market, with the top three players accounting for more than 45% of the global market.

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.

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## Global Acrylonitrile Market: In-Depth Assessment on Key Segments

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

- Acrylic Fiber
- Adiponitrile
- Styrene Acrylonitrile
- Acrylonitrile Butadiene Styrene
- Acrylamide
- Carbon Fiber
- Nitrile Rubber
- Others

## Recent Developments

- In May 2019, Sinopec, one of the world's largest energy and chemical companies, increased the contract prices of acrylonitrile in China by CNY 1,150, or USD 166, per ton. The May contractual and spot prices of CAN in the region were approved on ex-works delivery terms and amounted to USD 2,163 per ton.
- In Jun 2019, INEOS successfully signed an agreement with Saudi Aramco and Total to invest USD 2 billion for building its first three plants in the Middle East. The three world-scale plants will produce key building blocks for carbon fiber, engineering polymers, and synthetic lubricants. The new 425,000 ton acrylonitrile plant will use INEOS' world leading technology and catalyst.

## Key Market Trends of Rising Demand from Acrylonitrile Market Application

- The [automotive industry](#) is the largest consumer of acrylonitrile. The growing production of vehicles in major automotive manufacturing countries such as Germany, France, China, Japan, South Korea, India, Italy, and the US will augment the demand for acrylonitrile.
- More than 90% of acrylamide is used in the manufacture of polyacrylamides (PAM). They are organic flocculants, and their use is as wastewater treatment agents. PAM is also used as dewatering and conditioning aids for sludge, in industrial operations such as in pulp and paper plants, and thickening of waste sludge in municipal sewage treatment.
- Acrylic fibers are man-made fibers based on polyacrylonitrile produced by addition polymerization of acrylonitrile. Acrylic fiber is produced with two different systems: dry spinning and wet spinning. They can be supplied as producer-dyed either with jet dyeing systems or by pigmentation of the dope. It can be used completely alone or in blends with other natural and synthetic fibers.

•Acrylonitrile is increasingly used as a raw material in the manufacture of plastics and composites. Plastics are extensively used in pillar trims, instrument panels, door liners and handles, dashboard, and seat belt components because of its lightweight property.

Get a glimpse of the in-depth analysis through our Report

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