

# Hydrocarbon Solvents Market 2021 Industry Key Trends, Demand, Growth, Size, Review, Share, Analysis to 2028

*The global hydrocarbon solvents market is expected to grow at a CAGR during the forecasting period (2021-2028).*

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## Market Overview

Hydrocarbon solvents are liquid hydrocarbon derived from petroleum processing streams, containing only

hydrogen and carbon atoms, at a boiling point between approximately 35–370°C and with carbon numbers ranging from approximately C5–C20. Many hydrocarbon solvents have complex and variable compositions with constituents of two types, aromatics (primarily alkylated one- and two-ring species) and alkanes (normal paraffin, isoparaffins, and cycloparaffins). Moreover,

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because of the compositional complexity, hydrocarbon solvents are now recognized by a nomenclature (“the naming convention”) that describes physical/chemical properties and compositional elements.

In addition, despite compositional complexity, most hydrocarbon solvent elements have similar toxicological properties, and the overall toxicological hazards can be distinguished in generic terms. To facilitate hazard

characterization, the solvents were divided into nine groups (categories) of substances with similar physical and chemical properties. In addition, hydrocarbon solvents can cause chemical pneumonitis if aspirated into the lung, and those that are volatile can cause acute CNS effects or ocular and respiratory irritation at exposure levels exceeding occupational recommendations. Otherwise, there are few toxicologically significant effects.



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### Market Dynamics

Increasing the adoption of hydrocarbon solvents by paint manufacturers for innovative product offerings is expected to boost the global market's growth. In addition, increasing construction and reconstruction activities across the globe and rising government expenditure on developing infrastructure are expected to increase demand for paints and coating products, which is expected to support the target market's growth. In addition, the rising demand for VOC-free products is expected to boost the market growth during the forecast period.

It is expected that the global market value of the paints and coatings industry will be approximately USD 178.5 billion in 2025 from the recorded value of USD 146 billion in 2020. Moreover, rapid industrialization in developing and developed countries and the wide applicability of hydrocarbon solvents in various industry verticals are other significant factors expected to drive market growth.

Furthermore, growing demand for hydrocarbon solvents from pharmaceutical manufacturers and high adoption of aromatic solvents in printing pesticides, inks, insecticides, and agricultural chemicals are some other factors expected to boost the market's growth during the forecast period. The market has undergone significant growth during the past two decades, and pharma revenues worldwide totaled USD 1.25 trillion in 2019.

However, a side effect of hydrocarbon solvents on human health, such as short-term effects such as irritation to the respiratory tract and eyes, also dizziness is a major factor expected to hinder the growth of the global market. In addition, stringent government regulations related to product approval are expected to challenge the market's growth.

### Market Segmentation:

#### By Carbon Skeleton

- Aliphatic Solvent
- Aromatic Solvent
- Paraffinic Solvent

#### By Application

- Personal Care Products
- Cleaning Products
- Inks
- Pharmaceuticals
- Decorative Coating

#### By End-User

- Paints & Coating
- Healthcare
- Automotive
- Cosmetics

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### Competitive Landscape

The hydrocarbon solvents market is fragmented with the presence of regional and global players. The competitive contour lies with the increase in the regional company and growing investment in upstream application. Total SE, ExxonMobil Corp., Celanese Corp., Huntsman Corp., Royal Dutch Shell, INEOS AG, TOP SOLVENT CO., LTD., SBC Industries, Ashland, KTC Chemical are the major player in the solvents market. The major players adopt several growth strategies such as product launches, acquisitions, and collaborations, contributing to growing the hydrocarbon solvents market globally.

Topic's you may be interested, [Polyglycolic Acid Market](#), [Metallocene Polyolefin Market](#), [Vapor Deposition Market](#)

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