

Aniline Market is Anticipated to Reach a CAGR of 7.85% from 2021 to 2028

The global aniline market is expected to reach USD 21.59 billion by 2028, at a CAGR of 7.85% from 2021 to 2028.

NEWARK, UNITED STATES, NEW JERSEY, November 2, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global aniline market](#) is expected to reach USD 21.59 billion by 2028, at a CAGR of 7.85% from 2021 to 2028. Asia Pacific region has the largest market value of USD 3.59 Billion in the global Aniline market in 2020. This is due to the rising construction and automotive industry in the region, especially in the developing economies, such as India, China and Indonesia. There is a rising trend of urbanization in emerging economies. In the Asia-Pacific region, China is the largest producer and consumer of polyurethane products in the world. China's construction industry is anticipated to have the slower growth rate in the coming years because of slowdown of the economy due to inter-country political turbulences, but the size of the economy is anticipated to balance the economic slowdown in coming years. North American aniline market is categorized by its high demand from pharmaceuticals, packaging and textile industries.

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Key players operating in the global aniline market include BASF Corporation, Bayer Material Science, BorsodchemMchz, EIDupont De Nemours, First Chemical Corporation, Jilin Connell Chemical Industry Co., Ltd., Hindustan Organics Chemicals Limited, Huntsman International, Mitsubishi Chemical, Mitsui Chemical, Narmada Chematur Petrochemicals Limited, Petrochina Co. Ltd., Sabic, Sp Chemicals Holdings Ltd., Sumitomo Chemical, Sumika Bayer Urethane Co., Ltd, The Dow Chemical Company and Tosoh Corporation among others.

Application segment include Methylene DiphenylDiisocyanate (MDI), Rubber-processing Chemicals, Agricultural Chemicals, Dye and Pigment, Specialty Fiber and Others. MDI segment is having the highest market value of USD 3.53 Billion in 2020. This is because, more than half of the production of aniline is required MDI production, which is then used in the production of polyurethane foam. The end-user segment includes construction, furniture & interior, electronics & appliances, automotive, footwear and others. Construction segment is dominating the aniline market share with a market share of around 27.85% in 2020. This is due to the rigid and spray polyurethane foam which are broadly used by construction industries as they have to follow building codes by the government globally for energy efficiency. Recently this has become the

trend, and home builders and owners are preferring buildings that are energy efficient.

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The volatility in the price of MDI is hindering the MDI market, which ultimately is hindering the aniline market.

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