

# Propylene Market is Predicted to Attain USD 137.02 Billion by 2027 Says Reports and Data

*Propylene Market Size – USD 96.04 Billion in 2019, Market Growth - CAGR of 5.9%, Market Trends – The increasing demand for N-95 masks due to COVID-19 outbreak*

NEW YORK CITY, NY, UNITED STATES,  
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EINPresswire.com/ -- The [Propylene market](#) is forecast to reach USD 137.02

Billion by 2027, according to a new report by Reports and Data. Propylene, also known as methyl ethylene, is an organic compound on which the plastic and chemical sector is highly dependent. It has a wide range of applications, which contributes to the growth of the market. It is widely used in industrial & consumer products. Methyl Ethylene witnesses high demand from the automotive sector wherein polypropylene (PP), one of its major derivate and its alloys, is widely used over other types of plastics. It is also used in building insulation.

The COVID-19 Impact: The COVID-19 pandemic is acting as an opportunity for growth of the sector. Plastics Industry Association, in its effort of reducing the outbreak, has requested to endorse the concept of single-use plastics, which can be considered as the safest option during the pandemic. It paves the path for polypropylene bags that are generally not recyclable and on carrying goods like dairy & meat products may leaks. It results in reducing the scope for reuse and further spreading the virus.

In regards to region, North America can be seen to occupy a considerable share of the sector. The market share held by the region is attributed to the well-established automotive industry and continuous expansion of the packaging industry that is supporting the growth of the market in this region. However, due to the global COVID-19 epidemic, the demand for methyl ethylene from the automotive sector may be negatively impacted. However, the fact that this region has a high number of COVID-19 positive cases just U.S. having 245,442 cases as of April 3, would result in increasing demand for packaging products for the medical and other associated services that would support the growth of the market in this region.

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Key participants include:

ExxonMobil, Dow Chemicals, LyondellBasell Industries, INEOS, BASF, LyondellBasell Industries, Sumitomo Chemical, SABIC, Chevron Phillips, and Formosa Plastics Group.

Market Overview:

The materials and chemicals sector is significantly gaining traction in the last few years owing to high demand for raw materials and chemicals in various industrial sectors such as food and beverages, paper, medical and healthcare, biotechnology and pharmaceutical, manufacturing among others. Global Propylene market revenue growth is primarily driven by factors such as rising focus by major companies on product/service expansion into new and untapped domestic and international markets, rising investments in strategic agreements and mergers, and rapidly growing competition in the market. Growing awareness about energy efficiency and green energy, rising need for reducing carbon emission and rising adoption of biodegradable products is supporting growth of the global Propylene market. In addition, rising investments in research and development activities, and rising per capita income are further fueling global market growth.

Further key findings from the report suggest

In context to Derivatives, the Polypropylene segment held more than 50.0% of the market in 2019. The market share held by the Polypropylene segment is attributed to its wide range of applications ranging from manufacturing containers, packaging, among others. Due to the COVID-19 pandemic, the emphasis on using single-use plastics and focus on developing a mask with a replaceable meltblown polypropylene N95-level filter would also contribute to the market share held by the Polypropylene segment.

In regards to End-user, the Construction segment is projected to witness a considerable growth rate of 6.9% during the forecast period. Continuous emphasis on infrastructural development across the globe, like King Abdulaziz Airport Expansion and emergency constructions like Leishenshan Hospital in China, to tackle the COVID-19 outbreak wherein it is used in paints, coatings and rigid foams for building insulation contributes to the growth rate witnessed by this segment.

Initiatives taken by market players like Dow, which focused on low capital intensity, high-return incremental growth investments, announced on 20 August 2019, that the company will retrofit proprietary (FCDh) technology with Louisiana cracker to produce on-purpose propylene. Such initiatives by market players would support the market growth.

The presence of well-established automotive sector and growing e-commerce industry would support the growth of the sector in Europe. The high number of coronavirus positive cases in European regions like Italy, which had 115,242 cases as of April 3, would also result in its increasing demand for packaging & various other applications for medical uses.

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For the purpose of this report, Reports and Data have segmented the global Propylene market according to Derivative, Grade, End-user, and Region:

Derivative Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2017-2027)

- Polypropylene
- Cumene
- Propylene oxide
- Alcohols
- Acrylonitrile
- Acrylates
- Others

Grade Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2017-2027)

- Polymer grade
- Refinery grade
- Chemical grade

End-user Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2017-2027)

- Packaging
- Automotive
- Textiles
- Construction
- Others

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The global Propylene market is segmented into:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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