

Oxo Alcohols Market is Growing at a Healthy CAGR of 4.85% from 2021 to 2028

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NEWARK, UNITED STATES, NEW JERSEY, November 17, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [Global Oxo Alcohols Market](#) seems to reach USD 20.65 billion by 2028, at a CAGR of 4.85% from 2021 to 2028. Asia Pacific region is having the highest market value of USD 4.97 Billion in 2020. The rapid urbanization in the emerging economies like India and China has created the demand for paint, coatings and adhesives. This, in turn, is driving the Oxo-Alcohol market in the region. Europe had the second-largest market value of USD 3.04 Billion in 2020. European countries like France, Germany, Spain etc. has good infrastructure and also the conditions of roads are also better; these factors are fuelling the automobile sectors, creating the demand of paint, adhesives, plasticizer etc.

Key players for the global Oxo Alcohols market include BASF SE, Eastman Chemical Company, Mitsubishi Chemical Corporation, The DOW Chemical Company, ExxonMobil Chemical Company, Evonik Industries, LG Chem, BAX Chemicals BV, OXEA Group and CNPC among others.

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The type segment is divided into N-Butanol, 2-Ethylhexanol, Iso-Butanol and others. 2-Ethylhexanol is accounted for the highest market value of USD 4.64 Billion in 2020. They are used as a feedstock for many downstream applications like di-2-Ethyl Hexyl Phthalate (DEHP), 2-Ethyl Hexyl Acrylate, etc., these products because of its low emission rates are broadly used in the petrochemical industries. The application segment includes Plasticizers, Acrylate, Acetate, Glycol Ether, Solvents, Adhesives, Lube Oil Additive. The Plasticizers accounts for 25.33% of market share in 2020. This is due to the rise in demand for PVC applications. Plasticizers are used in PVC to provide the flexibility and the durability. They are broadly used in the making of films and cables. Also, the rise in demand for flexible wallboard, plasticizer based concrete etc. are some the factors that is driving the plasticizer market, which in turn is driving the Oxo-alcohol market.

The fluctuation in the price of raw materials producing Oxo Alcohols are acting as a restraint for the market. The fluctuation in the price would cause the fluctuation in supply of Oxo Alcohol, which ultimately someday would not able to meet the demand. The price of the Oxo Alcohol will then rise, resulted in the less buying of Oxo-Alcohol, and the end-user industries would start

looking for the substitute products, which will reduce the demand of the Oxo-Alcohol, which in turn reduce the sales of Oxo-Alcohol.

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