

# Petrochemicals Market Size, Drivers, Trends, Major Players, And Market Segments

*The Business Research Company's  
Petrochemicals Market - Opportunities  
And Strategies - Global Forecast To 2030*

LONDON, GREATER LONDON, UK,  
December 7, 2021 /EINPresswire.com/  
-- The [petrochemicals market](#) consists of the sales of petrochemicals by entities (organizations, sole traders or partnerships) that produce acyclic (i.e., aliphatic) hydrocarbons such as ethylene, propylene, and butylene made from refined petroleum or liquid hydrocarbons and/or produce cyclic aromatic hydrocarbons such as benzene, toluene, styrene, xylene, ethyl benzene, and cumene made from refined petroleum or liquid hydrocarbons.

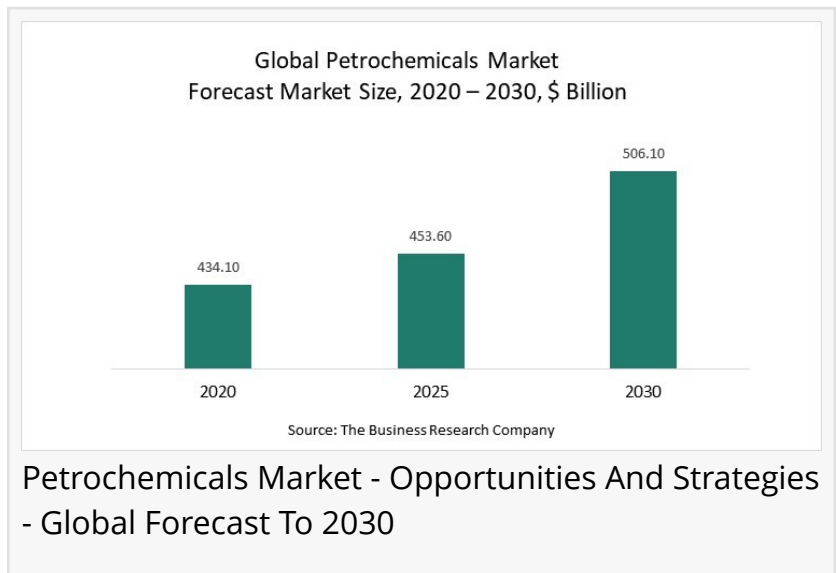
The petrochemical market is segmented into ethylene, propylene, benzene, xylene, styrene, toluene, cumene, others, textile, furniture, paints and coatings, pharmaceuticals, synthetic rubber and fibers, plastic materials and resins, toiletries and cleaning compounds, others.

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Major players covered in the [global petrochemicals market](#) are Royal Dutch Shell PLC, Saudi Basic Industries Corporation (SABIC), The Dow Chemical Company, China Petroleum & Chemical Corporation (Sinopec), LyondellBasell Industries N.V.

Petrochemical companies are increasingly using automation and instrumentation solutions to control the production process more effectively. Automation instruments include control valves, temperature transmitters, level transmitters, flow transmitters and pressure transmitters that help to improve an organizations operational efficiency.



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Petrochemicals companies are adopting on-purpose propylene production technologies to produce propylene as a sole product but not as an alternate or co-product. On-purpose propylene technology refers to a modified version of traditional fluid catalytic cracking unit which increases propylene yield to 20% more than the actual output. Traditional sources for propylene which include steam crackers and oil refineries yield less propylene as a derivative or co-product due to the shift in feedstocks from naphtha to ethane. To meet the increased demand for propylene, petrochemical companies are investing to develop on-purpose technologies to accelerate the shortfall of propylene production. Major on-purpose technologies include propane dehydrogenation, methanol-to-olefins/methanol-to-propylene (MTO/MTP), high-severity fluidized catalytic cracking (HS-FCC), coal-to-olefins/coal-to-propylene (CTO/CTP) and gas-to-olefins (GTO).

The global petrochemicals market was worth \$434.1 billion in 2020. It is expected to grow slightly from \$430.96 billion in 2021 to \$431.01 in 2023 at a CAGR of 0.01%. The petrochemicals market is expected to stabilize and reach \$453.6 billion in 2025 and \$506.1 billion in 2030.

Petrochemicals Market - Opportunities And Strategies - Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides petrochemicals market overview, forecast petrochemicals market size and growth for the whole market, petrochemicals market segments, and geographies, petrochemicals market trends, petrochemicals market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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