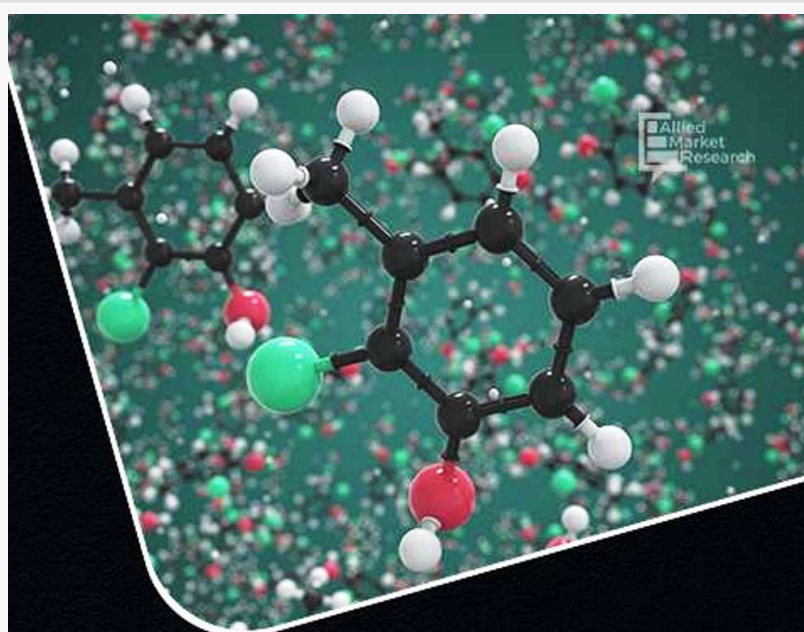


Global Cresols Market to see 3.6% CAGR over 2021–2030 | Source, Product Type, Application, End use, Forecast

Cresols Market growth is driven by rising demand for cresols in agriculture engineering and increase in applications of the product in paint & coating.

PORTLAND, UNITED STATES, USA,
December 14, 2021 /

EINPresswire.com/ -- Global [Cresols market](#) was anticipated at \$334.8 million in 2020 and is expected to surpass \$476.7 million by 2030, registering a CAGR of 3.6% from 2021 to 2030, According to the report published by Allied Market Research. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



Cresols Market

Based on product-type, the para-cresol segment generated the highest share in 2020, accounting for more than two-fifths of the global market. The ortho-cresol segment, on the other hand, would cite the fastest CAGR of 4.0% from 2021 to 2030.

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Based on region, the market across Asia-Pacific held the lion's share in 2020, garnering nearly half of the global market. The same region is also expected to cite the fastest CAGR of 4.3% by the end of 2030. The other provinces studied in the report include North America, Europe, and LAMEA.

Rise in demand for cresols in agriculture engineering and increase in applications of the product in paint & coating fuel the growth of the global cresols market. On the other hand, toxic nature

of the substance restrains the growth to some extent. However, use of cresols in pharmaceuticals and combustion engines is anticipated to create lucrative opportunities in the industry.

The key market players analyzed in the global cresols market report include ATUL Dakota Gasification Company, Lanxess AG, VDH CHEM TECH PVT. LTD., Konan Chemical Manufacturing Co., SABIC Sasol Limited Ltd., Mitsui Chemicals, Nanjing Datang Chemical Co., Ltd., and Anhui Haihua Chemical Technology Co., Ltd. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

COVID-19 scenario-

Rapidly growing pharmaceutical industry, during the pandemic, has given way to increase in demand for cresols across the globe, thereby impacting the market positively. However, on the other hand, the temporary ban on exports and imports, especially during the initial phase, affected the sector to some extent, thereby giving the global cresols market a mixed impact altogether.

The global cresols market report is analyzed across source, product type, application, end-use, and region. Based on source, the synthetic segment accounted for the major share in 2020, holding nearly three-fifths of the global market.

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The natural segment, however, would exhibit the fastest CAGR of 3.9% throughout the forecast period.

By application, the chemical intermediate segment dominated the global cresols market in 2020. Rise in the chemical industry and chemical dependency leads to increase in demand of cresols. In addition, cresols are widely used in the production of whiskey, wine, and other alcohol components, which lead to rise in demand for such products. However, cresols are highly toxic in nature, which acts as the main restraining factor for the market.

By Application

1. Chemical Intermediate
2. Solvents
3. Preservatives
4. Antioxidants

By End Use

1. Pharmaceuticals
2. Chemical
3. Paint & Coating
4. Others

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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