

Oxygenated Solvents to Witness Steady Demand from the Asian Countries during 2021-2027

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EINPresswire.com/ -- Oxygenated solvents find their application across a wide range of industries such as pharmaceuticals, personal care, paints & coatings, lubricants, and agriculture, among others. Moreover, in light of increasing environmental concerns regarding conventional solvents, the market has witnessed significant demand for bio-based solvents. The aforementioned factors are likely to boost the market demand over the forecast period. Asia oxygenated solvents market is expected to reach USD 1,552.66 million by 2027, at a CAGR of 5.1% from 2021-2027 according to QuantAlign Research.



Asia Oxygenated Solvents Market

Accompanied with a continued increase in the demand from countries such as India and China, lower crude prices are expected to offer key investment opportunities in the chemical sector in

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Alcohol solvents are one of the most widely used group of oxygenated solvents, both for organic as well as inorganic substances.”

QuantAlign Research

these economies. Thus, oxygenated solvents being a derivative of acetone (propanone) is likely to boost the market for them in the Asian region. The region has become a global manufacturing hub that is attracting major players to set up their manufacturing plants. However, solvent recycling technologies often affecting the demand for new solvents along with associated health hazards may restrain the market growth to some extent.

Furthermore, with the growing need for greener and sustainable chemicals, there has been a

considerable rise in the demand for bio-based or green solvents over the past few years. High-end research has been conducted into the processing of renewable feedstocks to obtain downstream end use products. Plant crops, rinds of fruits, as well as other varieties of waste can be exploited in order to yield desired bio-based chemicals. Also, since the feedstocks for bio-based solvents are readily available, these can be manufactured in a large quantity.

Read more about the report: "[Asia Oxygenated Solvents Market Report](#)"

Key insights:

- Based on the source, Conventional solvents held the major share of the market in 2020. however, bio-based solvents are expected to grow at the fastest CAGR over the coming years
- Based on the type, Alcohol solvents held the majority share of the market in 2020, and the trend is expected to continue over the forecast period
- Paints & coatings segment accounted for the largest share of the market in 2020, and is likely to witness a significant CAGR from 2021-2027
- China held the majority share of the market in 2020, however South East Asia is expected to grow at the fastest CAGR over the forecast period

Key players operating in the market include DowDuPont Inc.; BASF SE; LyondellBasell Industries Holdings B.V.; China Petrochemical Corporation; OXEA GmbH; Eastman Chemical Company; Royal Dutch Shell plc; and Exxon Mobil Corporation; among others.

Key questions Answered in the report:

- What is the current total market and projected growth for the Asia oxygenated solvents Market from 2021 to 2027?
- Who are the major players in the Asia oxygenated solvents Market?
- What shares do the major regional markets occupy?
- On what basis is the market segmented?
- How has the Asian market for Oxygenated solvents performed, and what are its key drivers?
- What is the degree of competition in the Asia oxygenated solvents market?
- What are the key strategies adopted by the players operating in the Asia oxygenated solvents market?

The report examines and provides an extensive overview of the Asia oxygenated solvents

Market. The report identifies key industry trends, and covers Oxygenated solvents market landscape. The report builds a short- and long-term forecast model covering the period between 2017 to 2027.

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