

White Spirits Market To Reach USD 13,575.2 Million By 2027 | ExxonMobil Corporation, Royal Dutch Shell Plc, Total S.A.

White Spirits Market Continues To Expand With Increasing Demand for Petroleum-Derived Liquids from Paints and Coating Industry

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/EINPresswire.com/ -- [White Spirits Market](#) Continues To Expand With

Increasing Demand for Petroleum-Derived Liquids from Paints and Coating Industry ,Alicyclic, aliphatic, and aromatic hydrocarbons with carbon numbers ranging from C7 to

C12 make up white spirit. White spirit is a petroleum distillate that is used as a paint thinner and organic solvent.



White Spirits Market

The global white spirits market was valued at US\$ 10,551.3 million in 2019 and is expected to grow at a CAGR of 3.2 percent to US\$ 13,575.2 million by the end of 2027. (2020 to 2027).

Overview:

White Spirits is a type of petroleum-derived liquid used as a common organic solvent in painting and other applications. It is a clear, petroleum-derived liquid that can be used to create a variety of paints and other materials. It can also be referred to as mineral turpentine or petroleum spirit. Although it is sometimes confused with mineral turpentine, white spirit is the preferred name in the paint industry. Mineral spirits are a popular solvent for cleaning and degreasing. They are commonly used for screen printing and monoprints.

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Deutschland GmbH, DHC Solvent Chemie GmbH, Al Sanea Chemical Products, and GSB Chemical Co. Pty. Ltd.

Market Dynamics:

Rising demand for white spirits from paints and coatings industries in emerging countries are expected to boost growth of the global white spirits market during the forecast period. White spirit is a key ingredient in the production of solvent-based coatings and paints. It is used as a thinner to decrease the viscosity of the paint, and provides slow rate of evaporation. For instance, in July 2020, Nippon Paint Pvt. Ltd. announced the launch of Breeze Star in India. It is an interior emulsion paint that offers finest sheen feature.

Environmental regulations increasing the demand for VOC-Free Products are expected to restrict growth of the global white spirits market during the forecast period.

Impact of COVID-19:

The global white spirits market was negatively impacted due to COVID-19 in 2020. The outbreak of the COVID-19 caused many countries to close the borders and hold international travel temporarily. This further impacts global supply chain activities, rendering a significant stagnation in economic growth. Several countries across the globe implemented strict lockdown policies, in order to curb the spread of the virus, which affected the demand of white spirit from several applications such as degreasing agent, paint thinner, and others as manufacturing units were put on hold due to lack of workforce. However, declining cases of novel coronavirus and rollout of vaccines are expected to aid the market in regaining the lost traction.

Key Takeaways:

The global white spirits market is expected to witness significant growth, exhibiting a CAGR of 3.2% over the forecast period due to increasing infrastructure development. In September 2021, China announced to fund around 100 countries across the globe for infrastructure projects.

Among regions, Asia Pacific is expected to witness strong growth in the global white spirits market during the forecast period, owing to growing construction industry in the region.

Major players operating in the global white spirits market are DHC Solvent Chemie GmbH, Neste, Royal Dutch Shell PLC, Total, and Exxon Mobil Corporation.

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» Innovations in Technology

» Report in Depth

- » Scenarios from the Past and the Present
- » Opportunities in the Market
- » Extensive Product Line
- » Strong Industry Concentration
- » Dynamics of Growth
- » Research Methodology for Value Chain Analysis that is Reliable.

Opportunities in the Market

Over the forecast period, the rising launch of new and innovative products in the white spirit market is expected to fuel market growth. For example, Thailand's largest beverage and food conglomerate, THAI Beverage Plc (ThaiBev), announced the launch of Ruang Khao Silver, a new white spirit product, to tap core white spirit markets in Myanmar, Vietnam, and the Philippines in October 2017. As a result, market growth is expected to be fueled by the increasing launch of new and innovative products. According to the Economic Times, India's per capita net national income in 2017-18 is expected to be Rs 1,11,782, up 8.3% from Rs 1,03,219 in 2016-17, with a growth rate of 9.7%. As a result, market growth is expected to be fueled by rising per capita income in the Asia Pacific region.

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Key Reasons to Purchase the White Spirits Market Report :

- The report is jam-packed with information, including market dynamics and future opportunities.
- Quantitative, qualitative, value (USD Million), and volume (Units Million) data are among the segments and sub-segments.
- Data on demand and supply forces, as well as their impact on the market, can be found at the regional, sub-regional, and country levels.
- With new developments, strategies, and market share of key players, the competitive landscape has changed dramatically in the last three years.
- Companies that provide a wide range of products as well as financial information, recent developments, SWOT analyses, and strategies.

Market Taxonomy

By Product Type

Type 1

Type 2

Type 3

Type 0

By Application

Paint Thinner

Cleansing Solvent

Degreasing Solvent

Fuel

Disinfectant

Others (Additives in Oil & Lubricants, Cutting Fluid, etc.)

By Grades

Low Flash Grade

Regular Flash Grade

High Flash Grade

By Region

Asia Pacific

Europe

North America

Latin America

Middle East & Africa.

White Spirits Market insights will increase the revenue impact of businesses in a variety of industries:

» Providing a framework for assessing the attractiveness of different products/solutions/technologies in the White Spirits Market; assisting stakeholders in identifying key problem areas related to their global White Spirits market consolidation strategies; and providing solutions.

» Examining the impact of shifting regulatory dynamics in areas where companies want to expand.

» Provides knowledge of disruptive technology trends to help businesses make smooth transitions.

- » Assisting leading companies in recalibrating their strategies in order to stay ahead of their competitors and peers.
- » White Spirits market supply-side analysis, as well as insights into promising synergies for top players seeking to maintain market leadership.
- » Market research conducted recently A White Spirits market survey also provides an outlook, covering 20+ countries and key categories.
- » The study also includes market drivers, trends, and influencing factors, as well as insights and forecasts.

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- In the next seven years, what innovative technology trends should we anticipate?
- Which sub-segment do you believe will experience the most growth over the forecast period?
- By 2028, which region is expected to have the most market share?
- What organic and inorganic strategies are businesses employing in order to gain market share?

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