

Propylene Oxide Market Growth Rate, Size Analysis To Reach USD 27.24 Billion By 2028

The increase in demand for propylene oxide from end-use industries and rising application in building and construction will fuel the market growth.

NEW YORK CITY, NY, UNITED STATES, January 7, 2022 /EINPresswire.com/ -- Global [Propylene Oxide Market](#) is forecast to reach USD 27.24 Billion by 2028, according to a new report by

Reports and Data. Propylene oxide is an organic flammable, volatile, and colorless liquid compound that is soluble in both alcohol and ether. The compound is used as an intermediate for the manufacture of various commercial products.



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Increase in demand for the product by various end-use industries such as constructions, packaging, automotive, furnishings, and textiles is anticipated to patronize the growth of the market in the coming years. The market is mainly driven by the growth in demand for polyether polyols, rising demand owing to the increase in its applications, huge investment in infrastructural spending, and an increase in the demand for automotive products.

Propylene oxide finds its application in tub-shower, gasoline tanks, and boat hulls. Rise in the consumption of products that include polyalkylene glycols, propylene glycols, and propylene glycol ethers will propel market expansion. High consumption in lubricants, defoamers, greases, oil-field chemicals, latex paints, wetting agents, and water scavengers will increase the revenue generated by the market.

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Prominent players analyzed in the report are :

Raytheon Company, Lockheed Martin Corporation, Boeing, Israel Aerospace Industries, BAE Systems Plc., MBDA, Kongsberg Group, Rafael Advanced Defense Systems Ltd., L-3 Technologies Inc., and FN Herstal S.A among others.

Further key findings from the report suggest

Polyether polyols are among the major components used to produce polyurethanes that are in turn applied in building and construction, apparels and automotive.

Polyether polyols are forecasted to have the highest CAGR of 6.6% during the forecast period owing to its high demand in cushioning and insulation foams in automotive.

Glycol Ethers is forecasted to hold the market share of 22% in the year 2028. They are used in cleaners, degreasers, adhesives, and aerosol paints.

Glycol Ethers growth in the market is mainly due to the switch of solvent-based coatings to water-based coatings. Water-based coatings use glycol ethers as their coalescing agent.

Chlorohydrin Process is forecasted to have a CAGR of 6.6% during the forecast period. It involves the reaction of propylene and chlorine in the presence of water to produce the two isomers of propylene chlorohydrin.

The Dow Chemical Company is the sole manufacturer to use the chlorohydrin process in the U.S. Across the globe; it is used by several more companies in various countries.

Chemical and pharmaceutical held the largest market share of 21% in the year 2020.

Building and construction are forecasted to hold a market share of 14% in the year 2028. Propylene Oxide is used in adhesives, grouts, paints, coatings, waterproofing materials in both the construction and infrastructure industry.

Increase in construction in emerging, and developed nations such as China, India, Brazil, Saudi Arabia, UAE, and Qatar will influence the growth of the market.

Propylene oxide is also used in various end-use products such as hydraulic fluids, automotive coolants, engineering fibers, and plastics. It is also beneficial in areas such as flame retardants, fumigates, textile surfactants, and modified starch.

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Market Overview:

Increasing focus on development of sustainable chemicals and materials, advancements in the development of smart materials such as nanocomposites and other advanced composites, and growing popularity of 3D printing have significantly contributed to revenue growth of the market. In addition, rising emphasis on green building and construction have increased use of renewable resources and this is also a key factor driving market growth.

Key companies are engaged in developing advanced materials having robust characteristics and forming strategic alliances such as mergers and acquisitions, joint ventures, collaborations, and product launches among others to gain a robust footing in the market. The competitive landscape section offers a comprehensive analysis of the competitive landscape along with profiles of the companies, their product portfolios, and lucrative business strategies undertaken by them.

The report further segments the Propylene Oxide market based on product types, applications, technology, end-use, and region, among others. The report also offers insights into key factors influencing the revenue growth of each segment and sub-segment along with market revenue share and CAGR.

To know more about the report @ <https://www.reportsanddata.com/report-detail/propylene-oxide-market>

On the basis of types, the segmentation covers:

Chlorohydrin Process

Styrene Monomer Process

Hydrogen Peroxide Process

TBA Co-Product Process

Cumene-based Process

Others

On the basis of application spectrum, the market is segmented into :

Polyether Polyols

Propylene Glycol

Glycol Ethers

Others

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Regional analysis covers the following key regions:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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