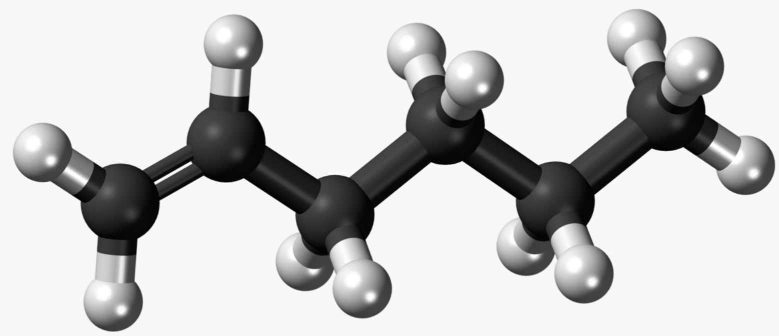
1-Hexene Market to reach US$ 117.9 Mn in 2022, exhibiting a CAGR of 5% during the forecast period of 2022-2032

1-Hexene Market- Analysis, Outlook, Growth Trends, and Forecast



1-Hexene Market

NEWARK, DELAWARE, UNITED STATES OF AMERICA, June 24, 2022 /EINPresswire.com/ -- The global 1-hexene market was estimated to be worth US$ 105.1 Mn in 2021 and is projected to be worth US$ 168.2 Mn in 2032. Growth is projected to be supported by the rising use of 1-hexene in the manufacturing of polyethylene in various end-use sectors. The demand for 1-hexene is expected to increase due to an increase in the application industries, which will accelerate market growth between 2022 and 2032.

1-Hexene is an organic compound with six carbon atoms and twelve hydrogen atoms. 1-Hexene is also called as alpha olefins or higher olefins as per the industrial classification. Two majorly used production processes of 1-Hexene include oligomerization of ethylene and dehydration of hexanol.

Large volumes of 1-hexene are produced through oligomerization of ethylene, whereas dehydration of hexanol is used at smaller scale in the chemical industry. Various key players including SABIC, and Linde have developed their own technologies to manufacture 1-Hexene by olegomerization of ethylene.

Continuous research and innovation has been done to improve the production processes, during the last two decades. The major applications of 1-hexene include, chemical synthesis, polymer productions and in manufacturing of flavors, perfumes and dyes.

A significant amount of 1-hexene is consumed in the manufacturing of polyethylene. It is also used in production of linear aldehydes. Growing application industries of 1-hexene is expected to bolster the demand growth of 1-hexene during coming years. 1-Hexene market is dominated by tier one players, however the price competition from Chinese players is expected to impact on the dynamics of the market.

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Market Dynamics of 1-Hexene Market

Rising polymer production and growth in specialty chemicals market

A robust growth in polymer industry is pushing the demand for 1-henene globally. Increasing demand for polyethylene in various applications including packaging and agricultural, is bolstering the growth of 1-hexene market. Rising market demand for specialty chemicals is expected to drive the demand for 1-hexene. Easy raw material availability and increasing applications of LDPE and HDPE is the major driving factor of 1-Hexene market.

Price fluctuations of raw materials along with regulatory challenges can impact the demand for 1-hexene
Volatility in raw material prices and stringent regulations pertaining to the environment is a major challenge for the 1-hexene players. Long term supply contract with the raw material suppliers and raw material manufacturers is followed by some of the players to overcome the price volatility challenge. Availability of alternatives products in the market may also restrain the potential growth of 1-hexene market during the coming years.

1-Hexene market trends: Contracts and expansion are the key strategies followed in the market

Contracts and expansion contributes major part of the total number of strategies followed by the market players. Manufacturers of 1-hexene are signing the long term contracts with raw material supplier to balance the impact of price fluctuation.

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1-Hexene Market: Regional Outlook

Asia pacific is the leading region in the global 1-Hexene market, due to large population and growing per income of the population, along with the industrial growth in this region. Increasing population and strong economic growth in the China and India are supporting the chemical industry growth in this region.

High growth in GDP of the region is also pushing the industrial production and chemical industry growth which is expected to reflect into growth in demand for 1-Hexene. Europe is expected to follow Asia Pacific 1-Hexene market, in terms of demand, however the stringent safety laws in Europe is restraining the potential growth of the 1-Hexene market in this region.

North America followed Europe 1-Hexene market, expecting the significant growth over the forecast period. Increasing production of 1-Hexene in China at lower cost is increasing the price competition globally. This is pushing the 1-Hexene business in Asia driving the global demand for 1-Hexene.

Global 1-Hexene Market Participants

Some of the market participants identified across the value chain of global 1-Hexene market are:
• Sasol
• The Linde Group
• Chevron Phillips Chemical Company
• SABIC
• The Dow Chemical Company
• Royal Dutch Shell plc
• Qatar Chemical Company Ltd (Q-Chem)
• Idemitsu Kosan Co.Ltd
• INEOS
• Nizhnekamskneftekhim

The global market research report presents a comprehensive assessment of the market and contains thoughtful insights, facts, historical data and statistically supported and industry-validated market data. It also contains projections using a suitable set of assumptions and methodologies. The global market research report provides analysis and information according to market segments such as geographies, application and industry.

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The Global 1-Hexene Market: Regional analysis includes
• North America (U.S., Canada)
• Latin America (Mexico, Brazil, Argentina, Chile, Peru)
• Western Europe (Germany, Italy, France, U.K, Spain, BENELUX, Nordics)
• Eastern Europe (Russia, Poland, CIS)
• Asia-Pacific (China, India, ASEAN, South Korea)
• Japan
• Middle East and Africa (GCC Countries, South Africa, Turkey, Iran, Israel)

The global market report is a compilation of first-hand information, qualitative and quantitative assessment by industry analysts, inputs from industry experts and industry participants across the value chain. The global market report provides in-depth analysis of parent market trends, macro-economic indicators and governing factors along with market attractiveness as per segments. The global market report also maps the qualitative impact of various market factors on market segments and geographies.

Global 1-Hexene Market Segmentation

On the basis of applications
- Polyethylene production
- Heptanol Production
- Flavors
- Perfumes
- Dyes
- Resins

On the basis of end use industry
- Paper industry
- Consumer goods
- Chemical industry
- Automotive industry
- Packaging industry
- Cosmetics & Pharmaceuticals industry

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Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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