

White Spirits Market Envisioned to Generate a Revenue of \$11.2 Billion and Rise at a CAGR of 5.7%

Increase in use of white spirits in various end-use industries such as adhesives, coatings, inks & dyes, extensive application of white spirits.

PORTLAND, OREGON, UNITED STATES, July 15, 2022 /EINPresswire.com/ -- The [white spirits market](#) generated \$6.5 billion in 2020, and is projected to reach \$11.2 billion by 2030, growing at a CAGR of 5.7% from 2021 to 2030. 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.



White Spirits Market Report

Increase in use of white spirits in various end-use industries such as adhesives, coatings, inks & dyes, extensive application of white spirits as an aerosol solvent, cleaning solvent, and degreasing solvent, and its wide applications in the painting industry are expected to drive the growth of the global white spirits market. On the other hand, rise in health concerns due to the long-term exposure to white spirits is anticipated to hinder the growth to some extent. However, increase in use of white spirits to add smoothness to paint products and minimize viscosity of paint is predicted to create ample opportunities for industry.

To know about the assumptions considered for the study download the pdf brochure:
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COVID-19 Scenario

• The outbreak of COVID-19 has had a negative impact on the growth of the global white spirits market, owing to the prevalence of lockdowns in various countries across the globe. The global lockdown led to the large-scale closure of manufacturing units around the world, including those

of white spirits, thus hampering the production of white spirits during the pandemic.

- In addition, stringent restrictions imposed by the government on social distancing caused most of the chemical manufacturing companies to shrink their operations, thereby, leading to decreased demand for white spirits.

- However, the market is expected to recoup soon.

The report offers a detailed segmentation of the global white spirits market based on product type, grade, application and region.

Based on product type, the type 1 segment held the majority share in 2020, garnering more than half of the total market. The type 3 segment, on the other hand, is expected to cite the fastest CAGR of 6.0% during the forecast period.

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Based on grade, the low flash point segment generated the highest market share in 2020, holding nearly half the total market. The high flash point segment, on the other hand, is predicted to exhibit the fastest CAGR of 6.1% during the forecast period.

Based on region, the market across Europe held the lion's share in 2020, garnering nearly two-fifths of the total market. The Asia-Pacific region, on the other hand, is expected to exhibit the fastest CAGR of 7.0% during the forecast period.

The key players analyzed in the global white spirits report include Kuwait International Factory, Kapco Petroleum Industries FZC, Shell plc, Exxon Mobil Corporation, TotalEnergies, Alshall International Co., Ahmadullins: Sciences & Technologies, DHC Solvent Chemie GmbH, Pacer, Rahaoil Inc.

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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

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