

Petrochemicals Market Outlook 2022-2027: Growth, Trends, Top Companies Overview, Size, Share and Forecast

SHERIDAN, WYOMING, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- The latest research study "Petrochemicals Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027" by IMARC Group, finds that the [global petrochemicals market reached a value](#) of US\$ 547.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 778.3 Billion by 2027, exhibiting a CAGR of 5.70% during 2022-2027.



Petrochemicals represent the chemical substances that comprise of ethylene, propylene, benzene, etc., that are derived from natural gas and petroleum. They are cost-effective, economical, durable, and used for manufacturing paints, alkyd resins, industrial de-greasers, odorless thinners, construction chemicals, dry cleaning products, cleaning and maintenance chemicals, insecticides, aerosols, agricultural pesticides, etc. In addition to this, petrochemicals are extensively utilized in solar panels, thermal insulation for buildings, parts of electric vehicles (EVs), batteries, wind-turbine blades, etc. As such, they find wide-ranging applications across several sectors, such as electronics, automotive, packaging, textile, etc.

Covid-19 Impact:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global Petrochemicals Market Trends and Drivers:

The escalating need for ethane in the manufacturing of olefins is primarily driving the petrochemicals market. Additionally, the rising utilization of polymers in the food and beverage (F&B) industry to keep products fresh, prevent contamination, increase their overall shelf-life, etc., is further catalyzing the market growth. Besides this, the widespread adoption of

petrochemicals to design the body, tires, interiors, and dashboard of vehicles, owing to their lightweight nature, durability, flexibility, etc., is acting as another significant growth-inducing factor. Moreover, the elevating product usage in the agriculture sector for producing plastic mulch, greenhouse covers, tunnels, etc., is also positively influencing the global market. Apart from this, numerous leading manufacturers are focusing on the expansion of their production capacities to meet the product demand, which, in turn, is anticipated to fuel the petrochemicals market over the forecasted period.

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Global Petrochemicals Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

BASF SE, Chevron Corporation, China National Petroleum Corporation, China Petrochemical Corporation, DuPont de Nemours Inc., Exxon Mobil Corporation, Formosa Plastics Corporation, Indian Oil Corporation Limited, INEOS Group Ltd., LyondellBasell Industries N.V., Reliance Industries Limited, Saudi Basic Industries Corporation (Saudi Arabian Oil Co.), Shell plc, Sumitomo Chemical Co. Ltd. and TotalEnergies SE.

The report has segmented the market on the basis of region, type, application and end use industry.

Breakup by Type:

- Ethylene
- Propylene
- Butadiene
- Benzene
- Toluene
- Xylene
- Methanol
- Others

Breakup by Application:

- Polymers
- Paints and Coatings
- Solvents
- Rubber
- Adhesives and Sealants

- Surfactants and Dyes
- Others

Breakup by End Use Industry:

- Packaging
- Automotive and Transportation
- Construction
- Electrical and Electronics
- Healthcare
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Ask Analyst for Customization and Explore Full Report with TOC & List of Figure:

<https://bit.ly/3OzCozw>

If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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