

Methylene Chloride Market Size To Reach USD 1,268.7 Million By 2028 | At a CAGR of 4.3% - Reports and Data

Increasing demand for methylene chloride in the online retailing business, coupled with high investments in R&D, are fueling the market growth.



NEW YORK CITY, NEW YORK, UNITED STATES, August 12, 2022

/EINPresswire.com/ -- The Global

[Methylene Chloride Market](#) is forecast to reach USD 1,268.7 Million by 2028, according to a new report by Reports and Data. The Methylene Chloride or dichloromethane is a colorless, volatile, nonflammable, slightly water-soluble industrial and commercial chemical with a slight sweet odor. Methylene chloride is mostly used as a solvent in the manufacturing of paint stripper, metal degreaser and paint thinner applications and are also widely utilized as an intermediate solvent chemical in the formulation of various chemical processing. Extraction solvent in the production of decaffeinated coffee, solvent in paints & coatings, and food coloring materials as a fruit & vegetable marking chemicals are some of its chemical applications. Also, in the pharmaceuticals industries, it is used as a chemical reaction and purification agent and in the refrigerating industries as a feedstock for the manufacturing of HCFC 32 or R32 refrigerants. The continuous expansion of the paint & coatings, cleaning agents, adhesives, degreasers, and food coloring agents are expected to drive the demand throughout the forecast period.

The Asia Pacific region is forecasted to grow fastest with the highest growth rate of 6.1% in the period 2019 – 2028, owing to high market penetration in paints & varnishing and food coloring applications coupled with the extensive demand for cleaning agents and automotive care products, especially in regions like India and China.

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Further key findings from the report suggest

Methylene chloride is a synthetic chemical compound to be used in the direct solvent and are

widely used in the direct chemical formulations. Specialty coating, powder coating, waterborne coatings, inks, varnishes, lacquers, and direct extraction agents in the decaffeinated coffee are some of its end-use applications. The direct solvent is forecasted to reach a market share of 52.6% by 2028 growing with a rate of 5.6% during the period 2019 – 2028.

Chemical intermediate segment is measured to grow at the CAGR of 5.2% in the forecast period. Methylene Chloride is utilized as the active chemical & organic intermediate in cleaning agents and adhesives manufacturing.

Growing penetration of online retailing businesses for chemicals and materials, especially in the emerging nations in Asia Pacific, are helping the market grow by broadening the outreach in the areas where the offline vendors are unavailable. Also, due to non-involvement of the distributors in the supply chain model, the profit margin is way more than that of the offline retailing. The online retailing is expected to gain a market share of 34.1% by 2028.

Europe would reach a market share of 20.5% by 2028 and would grow at a CAGR of 4.9% in the forecast period. Netherland and France have some of the valuable players in this region.

North America is forecasted to witness a significant growth in the overall market, with 25.7% of market possession by 2028 and CAGR of 5.8% during the forecast period. US possesses the highest market share in this region and some of the vital player of the market.

Key participants include LCY Chemical Corp., ExxonMobil, Royal Dutch Shell PLC, Maruzen Petrochemicals, Arkema S.A, Celanese Corporation, Eastman Chemical Company, Petro China, Sasol Limited, and ISU Chemical.

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For the purpose of this report Reports and Data has segmented global Methylene Chloride market market on the basis of type, application, and region:

End-Use Outlook (Revenue: USD Billion; Volume: Kilo Tons; 2020-2028)

- Direct Solvent
- Chemical Intermediate
- Chemical Reagents
- Others

Sales Channel Outlook (Revenue: USD Billion; Volume: Kilo Tons; 2020-2028)

- Online Retailing
- Offline Retailing

Applications Outlook (Revenue: USD Billion; Volume: Kilo Tons; 2020-2028)

- Paints & Coatings
- Rubber & Adhesive
- Chemical & Pharmaceuticals

Food Packaging & Flavoring
Others

Key Regional Markets Covered in the Report:

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

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

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

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

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Key Questions answered by the Report:

What is the expected year-on-year growth of the Methylene Chloride market during the forecast period?

What key trends are expected influence revenue growth of the market going ahead?

Which region is expected to account for largest revenue share over the forecast period?

Which key companies are profiled in the report?

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Nikhil Morankar

Reports and Data

+ 12127101370

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