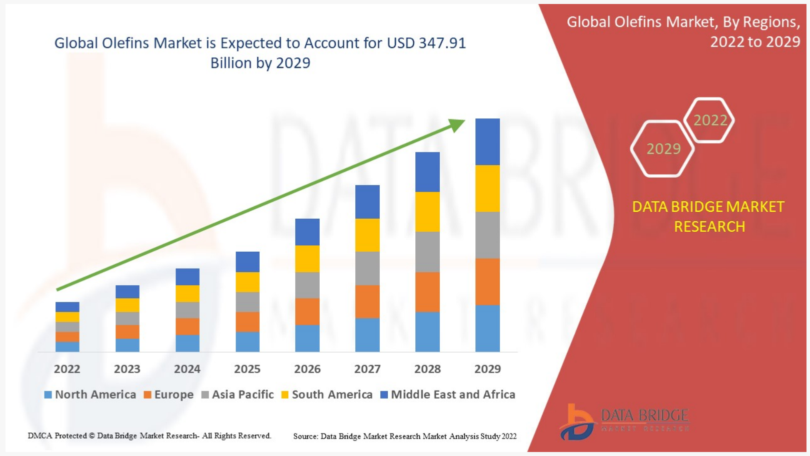
Global Olefins Market is Forecasted to Reach Nearly USD 347.91 billion by 2029 | Upcoming Trends, Revenue & Size, Share

Global Olefins Market was valued at USD 240.0 billion in 2021 and is expected to reach USD 347.91 billion by 2029, registering a CAGR of 4.75% in 2022-2029.



Global Olefins Market

PUNE, MAHARASHTRA, INDIA, August 24, 2022 /EINPresswire.com/ -- Global Olefins Market was valued at USD 240.0 billion in 2021 and is expected to reach USD 347.91 billion by 2029, registering a CAGR of 4.75% in 2022-2029. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and climate chain scenario.

An international Olefins Market research report is a great store to acquire current as well as upcoming technical and financial details of the Olefins Market industry for the precise forecast period. The report performs analysis and discussion of important market trends, market size, sales volume, and market share for Olefins Market industry. Estimations about the rise or fall of the CAGR value for specific forecast period are also mentioned in this market report. SWOT analysis and Porter's Five Forces Analysis are two of the most extensively used techniques while preparing the winning Olefins Market analysis report.

To organize such a world-class report, the combination of best industry insight, practical solutions, talent solutions and latest technology have been used. Thoroughly described market segmentation aspect provides a clear idea about the product consumption based on several factors ranging from type, application, deployment model, end user to geographical region. The exploitation of established statistical tools and coherent models for analysis and forecasting of market data makes this report outperforming. Moreover, market drivers and market restraints assessed in Olefins Market research report makes attentive about how the product is getting utilized in the recent market environment and also provide estimations about the future usage.

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Market Definition

Olefin (also referred as alkene) is a hydrogen-carbon molecule with one or more pairs of carbon atoms joined by a double bond. Unsaturated hydrocarbons include olefins (compounds that contain only hydrogen and carbon and at least one double or triple bond).

Some of the major players operating in the olefins market are
Shell (Netherlands)
Chevron Phillips Chemical Company LLC (U.S.)
Ineos AG (Switzerland)
SABIC (Saudi Arabia)
Sasol (South Africa)
Evonik Industries AG (Germany)
Dow (U.S.)
ExxonMobil Corporation (U.S.)
Idemitsu Kosan Co. Ltd. (Japan)
PJSC Nizhnekamskneftekhim (Russia)
JAM Petrochemicals Company (Iran)
NOVA Chemicals Corporate (Canada)
Chevron Phillips Chemical Company LLC (U.S.)
LyondellBasell Industries Holdings B.V. (U.S.)
Qatar Chemical Company Ltd. (Qatar)
Mitsubishi Mitsui Chemicals, Inc. (Japan)
Jam Petrochemical Company (Iran)
TPC Group (U.S.)

Olefins Market Dynamics

This section deals with understanding the market drivers, opportunities, restraints and challenges. All of this is discussed in detail as below:
Drivers
Increased Use of Olefins
The growing use of olefins in the automobile industry has significantly impacted market growth. The rising demand for polycarbonates is a significant variable encouraging the olefins market's expansion over the forecast period. Additionally, the growing worldwide population contributes considerably to the expansion of the food and beverage industry, which has high needs for packaging materials, and rising population levels are favorably impacting the olefins market. The expanding automobile industry, which necessitates the use of high-quality olefin in the creation

of automobile interiors, is the primary driver of market expansion.

Surging Demand for PAO-based Synthetic Lubricants
PAOs have quickly acquired popularity as high-performance lubricants due to their desirable properties such as high viscosity index, thermal stability, oxidative stability, mineral oil compatibility, and low toxicity. PAOs provide technological benefits, but they also help protect environmental quality in some sensitive applications. Synthetic lubricants based on PAO provide improved performance in offshore drilling applications with environmental concerns. Furthermore, because some PAOs are biodegradable, they can be used to replace vegetable-based oils. PAO-based synthetic lubricants have a tendency to eliminate drilling-related performance errors. The high demand for PAO-based synthetic lubricants, further boosts the growth of overall olefins market.

Furthermore, the rise in demand for engine oils will further propel the growth rate of olefins market. Additionally, the growth in usage of internal olefins in oil drilling and associated activities will also drive market value growth. The increased global demand for agrochemicals in agrarian and emerging economies is projected to bolster the growth of the market.

Opportunities
Growth in Innovation and Surging Investments
Furthermore, growing innovations and advancements in the production methods leading in enhanced effectiveness of production process and improved product offering further extends profitable opportunities to the market players in the forecast period of 2022 to 2029. Additionally, the growing investments in research and development will further expand the future growth of the olefins market.

Restraints/Challenges
Fluctuation in Raw Material Prices
Variable raw material prices heavily influence the olefins market. The cost of generating olefins rises in tandem with the rise in raw material prices. The manufacturers' overall costs will rise as a result of this. The fluctuating prices of raw materials for the manufacturing of olefins will therefore, create hindrances for the growth of the olefins market.

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Global Olefins Market Scope

The olefins market is segmented on the basis of type, product type, application and distribution channel. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.
Type

Ethylene
Propylene
Butadiene
Butylene
Others

Product Type
Olefin Glycols
Olefin Oxides
Ethylbenzene
Polyolefins
Cumene

Application
Polyethylene
Detergent Alcohol
Synthetic Lubricants
Plasticizers, Cosmetics
Adhesives
Others

Distribution Channel
Distributors
Wholesale

Olefins Market Regional Analysis/Insights

The Olefins market is analyzed and market size insights and trends are provided by country, material type, end user and application as referenced above.

The countries covered in the Olefins market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, Israel, Egypt, South Africa, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

North America dominates the market in terms of market share and market revenue and will continue to flourish its dominance during the forecast period of 2022-2029. The market growth over this region is attributed to the high demand for fiber cement Olefins within the region. Asia-Pacific on the other hand, is estimated to show lucrative growth over the forecast period of 2022-2029, due to the prominent presence of fiber cement Olefins market players within the region. Moreover, the high requirement for the residential and commercial building construction also boosts the regional demand.

The country section of the report also provides individual market impacting factors and changes in market regulation that impact the current and future trends of the market. Data points like down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Why buy this report?

The report offers a comprehensive evaluation of the Global Olefins Market. The report includes in-depth qualitative analysis, verifiable data from authentic sources, and projections about market size. The projections are calculated using proven research methodologies.
The report has been compiled through extensive primary and secondary research. The primary research is done through interviews, surveys, and observation of renowned personnel in the industry.
The report includes an in-depth market analysis using Porter's 5 forces model.
The report also includes the regulatory scenario in the industry, which will help you make a well-informed decision. The report discusses major regulatory bodies and major rules and regulations imposed on this sector across various geographies.
The report also contains the competitive analysis using Positioning Quadrants, the analyst's competitive positioning tool.

Strategic Points Covered in Table of Content of Olefins Market:

• Introduction: It includes the objectives and scope of the study and provides highlights of key market segments and players covered.

• Executive Summary: It covers industry trends with high specialise in market use cases and top market trends, market share by regions, and Olefins Market size and growth by regions.

• Key Players: Here, the report focuses on mergers and acquisitions, expansions, analysis of key players, foundation date of companies, and areas served, formulation base, and revenue of key players.

• Breakdown by Market Segmentation: This section provides details about market size by product and application.

• Global Olefins Market, By Geography Analysis: All of the regions and countries analysed within the report are studied on the idea of market size by product and application, key players, and Olefins market forecast.

• Profiles of International Players: Here, players are evaluated on the idea of their margin of profit, price, sales, revenue, business, products, and other company details.

• Market Dynamics: It includes supply chain analysis, analysis of regional marketing, challenges, opportunities, and drivers analysed within the report.

• Appendix: It includes details about research and methodology approach, research methodology, data sources, authors of the study, and a disclaimer.

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About Data Bridge Market Research, Private Ltd

Data Bridge Market Research Pvt Ltd is a multinational management consulting firm with offices in India and Canada. As an innovative and neoteric market analysis and advisory company with unmatched durability level and advanced approaches. We are committed to uncover the best consumer prospects and to foster useful knowledge for your company to succeed in the market.

Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expands their reach by opening a new office in Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. “Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated Team of Data Bridge

Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve.”

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe.

kapil
Data Bridge Market Research
+1 888-387-2818
email us here
