

Chloromethane Market Trend 2027 : Rising Demand in Petroleum Refining is also Expected to Raise Global Demand

Chloromethane Market Size - USD 4.46 Billion in 2019, Growth - CAGR of 4.6%, Trends - High demand from developing nations.



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/EINPresswire.com/ -- The global

[Chloromethane Market](#) is forecast to reach USD 6.41 Billion by 2027, according to a new report by Reports and Data. Rising demand for methyl chloride as a solvent in petroleum refining is also expected to raise global market. Chloromethane, widely known as methyl chloride, is a member of the organic compound halo alkane group. It is indeed a colorless, highly flammable gas that has a sweet smell that is heavier than air, too. In chemical plants, methyl chloride is generally synthesized by simmering sulfuric acid, sodium chloride, and methanol combination. The chemical compound is primarily used for producing methylate silicone in the manufacturing of silicone polymers. It was also used in refrigerators earlier, but chemicals such as Freon have now taken over.

The Asia Pacific is projected to grow as China, and India's largest chloromethane market mainly led. The main factors driving drug demand in the area are increasing demand from end consumer sectors, coupled with a lack of stringent regulations. Improving the quality of infrastructure in Asian countries is becoming a crucial driver for increasing drug demand. The organic electronics and garment market is still one of the main contributors to Asia's pacific chemical sector. Another subcomponent that elevates the development of the chemical industry is the detergent and soap industries.

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Further key findings from the report suggest

Based on the product, carbon tetrachloride generated a revenue of USD 0.55 billion in 2019 and

predicted to rise with a CAGR of 5.1% in the forecast period due to its increasing global temperature combined with growing disposable income is projected to fuel demand for the market.

The laboratory chemicals expected to grow with a CAGR of 4.2% in the forecasted period, due to the increasing demand for polycarbonate and phenolic resins worldwide.

The pharmaceutical industry is the major contributor to the Chloromethane Market. The construction sectors of the Asia Pacific region are the major shareholder of the market and held around 31.8% of the market in the year 2019, as it is used as a re-crystallization and an important reaction solvent in the production and synthesis of antibiotics and vitamins of various pharmaceutical compounds.

The Asia Pacific dominated the market for chloromethane in 2019. The region's consistent focus on cost-effective and innovative procedures that are adopted in the area is driving the market. The Asia Pacific region held approximately 41.3% of the market, followed by North America, which contains around 22.9% market in the year 2019.

Key participants include AkzoNobel NV, Asahi Glass Co. Ltd., Gujarat Alkalies and Chemicals Ltd., Tokuyama Corp., Shin-Etsu Chemical Co. Ltd., AGC Chemicals Ltd., Occidental Chemical Corp., INEOS Group, Solvay S.A., and Dow Chemical Company, among others.

To Know More About The Report: <https://www.reportsanddata.com/report-detail/chloromethane-market>

Market Segmentation:

Product Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Methylene Chloride
- Methyl Chloride
- Carbon Tetrachloride
- Chloroform
- Others

End-Use Outlook (Volume, Kilotons; 2017-2027, Revenue, USD Billion; 2017-2027)

- Silicone Polymers
- Methylating & Chlorinating Agent
- Propellant & Blowing Agent
- Laboratory Chemicals
- Industrial Solvent
- Adhesives and Sealants
- Others

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Pharmaceutical

Textile
Automotive
Construction
Paints & Coatings
Personal Care Products
Plastics & Rubber
Others

Regional Outlook:

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)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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Key Questions Covered In The Global Chloromethane Market Report:

What Is The Expected Market Size Of The Global Chloromethane Market During The Forecast Period?
What Factors Are Expected To Hamper Global Chloromethane Market Growth Over The Forecast Period?
What Key Factors Are Expected To Drive Global Revenue Growth Between 2021 And 2028?
Which Application Segment Is Expected To Dominate Other Application Segments Over The Forecast Period?
Which Region Is Expected To Dominate In Terms Of Revenue During The Forecast Period?
What Are The Key Outcomes Of Porter's Five Forces Analysis And SWOT Analysis?
Which Leading Players Are Operating In The Global Chloromethane Market?

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