

Benzene Market Worth \$75 Billion by 2027 At A Growth Rate of 7.2% - IndustryARC

The Growth in Construction Industry And Surge in Demand For Paints, in Turn Boost The Benzene Market Growth.

HYDERABAD, TELANGANA, INDIA, September 27, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Benzene Market](#) size is estimated to reach US\$75 billion by 2027 after growing at a CAGR of 7.2% during 2022-2027. Benzene is an organic chemical combined with sweet odor. It

is colorless or slightly yellow in color liquid at room temperature. It belongs to polycyclic aromatic hydrocarbon which naturally occurs in gasoline and crude oil. Many of the industries across the globe have faced several challenges due to the COVID-19 pandemic. The industries such as plastic industry, paints and coatings, printing industry including many others have experienced pitfalls. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary :

<https://www.industryarc.com/Research/Global-Benzene-Industry-Market-Research-511531>

Key takeaways :

1. Asia Pacific is the fastest growing region in the Benzene Market. This growth is mainly attributed to the increased demand for paints in construction industry.
2. Agrochemicals is expected to be the significant segment owing to the surge in demand from the agricultural industry.
3. Benzene plays an important role in several industries such as in the pharmaceutical industry, plastic industry, and printing industry which are expected to provide significant growth



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opportunity for the global market.

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Segmental Analysis :

1. According to Nation Master, Brazil was at no 1 in pesticides importer in 2019. In 2020 United Kingdom experienced 10.5% growth in pesticide production compared to previous year. Thus, increasing demand of agrochemicals in agricultural activity is driving the growth of Benzene Market.

2. The pharmaceutical segment held the largest share in the Benzene Market in 2021 and it accounted for around 22%. Benzene is extensively used as a solvent in pharmaceutical industry. It acts as a solvent for fats, waxes, alcohol, acetone and diethyl ether. This property is useful in drug delivery.

3. The Asia-Pacific is the leading region accounted for the largest share in the Benzene Market in 2021 and held nearly 35% of market share. This growth is mainly attributed to the increase in demand for end-use industry in this region such as construction industry. Benzene is used in the manufacturing of paints which is major raw material in construction activity.

Competitive Landscape :

The top 5 players in the Benzene Industry are -

1. BASF SE
2. Chevron Phillips Chemical Company LLC
3. Exxon Mobil Corporation
4. Royal Dutch Shell PLC
5. LG Chem.

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