

Propanol Market size is forecast to reach US\$3.6 billion by 2026 - IndustryARC

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[Propanol Market](#) size is forecast to reach US\$3.6 billion by 2026, after growing at a CAGR 4.2% during 2021-2026. Rapidly rising demand for propanol owing to its distinct chemical properties has positioned them as the building blocks for a wide range of chemicals used in the pharmaceutical and plastics industries. Generally, utilizing the hydrogenation reaction, the production of n-propanol and isopropanol is done. Globally, the rising demand for n-propanol and isopropanol in chemical intermediate manufacturing is estimated to drive market growth. Furthermore, the increasing usage of propanol owing to its antiseptic properties and as a solvent in pharmaceutical formulations has driven its demand in recent years. Moreover, rising R&D investment for bio-propanol production is further projected to propel the propanol industry in the projected time frame.



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Key takeaways:

This IndustryARC report on the Propanol market highlights the following areas -

1. The Asia Pacific region dominated the propanol market due to the enormous government investments in pharmaceutical industries in emerging economies such as China, Japan, India, and South Korea.
2. Globally, the increasing demand for propanol solvents, owing to their intermixing property

with different solids, liquids, or gases, is estimated to drive the growth of the propanol market in the projected period.

3. Rapidly rising usage of paint and coatings with the incline in building and construction activities is the other major factor driving the growth of the propanol market.

4. However, an increase in various harmful effects caused by the exposure of propanol solvents may create hurdles for the market growth in the projected period.

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Segmental Analysis:

1. Isopropanol, often known as isopropyl alcohol, is a clear, colorless liquid with an acetone-like odor. It's a commercially available product mostly found in rubbing alcohol and hand sanitizers as a 70% solution. One of the major factors driving the demand for isopropanol is its rising usage to denaturize ethanol. Thus, the increasing use of isopropanol would further drive the market's growth over the forecast period.

2. Generally, propanol drugs are in oral tablets, extended-release oral capsules, oral liquid solutions, and injectable forms. Isopropanol is used in small quantities for the production of capsules and tablets. High blood pressure, abnormal cardiac rhythms, pheochromocytoma, certain types of tremors, and hypertrophic subaortic stenosis are all treated with propanol.

3. The pharmaceuticals industry held the largest share in the propanol market in 2020 and is projected to grow at a CAGR of 5.4% during 2021-2026. In the pharmaceutical sector, isopropanol is utilized as an antiseptic, disinfectant, and sanitizer. Rising investments for the growth of the pharmaceutical industry in emerging economies such as the USA, China, Germany, and others are increasingly driving the development of the propanol market.

Competitive landscape:

The top 5 players in the Propanol industry are:

1. Dow Chemical Company
2. BASF SE
3. Royal Dutch Shell Plc.
4. China National Petroleum Corporation
5. Eastman Chemical Company

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