

Chemical Intermediates Market size is forecast to reach around \$132.1 billion by 2026 - IndustryARC

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EINPresswire.com/ -- [Chemical Intermediates Market](#) size is forecast to reach around \$132.1 billion by 2026, after growing at a CAGR of 8.2% during 2021-2026. Chemical intermediate is used for manufacturing drugs and agriculture chemicals such as

pesticides and fertilizer. The primary occupation of every country is agriculture, and the growing acceptance of sustainable farming is driving the market growth. The increasing demand for food coupled with surging population further drive the growth of agriculture sector, which in turn propel the market growth in the coming years. Efficient crop production with better quality is required to satisfy this growing demand. The demand for agrochemical products is projected to be driven by these factors, thereby positively impacting the demand of the chemical intermediates market. Moreover, the development in the end-use industries such as petrochemicals, paints, building and construction, and pharmaceutical are driving the Chemical Intermediate Market growth during the forecast period.



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Key takeaways:

This IndustryARC report on the Chemical Intermediates market highlights the following areas -

1. In Europe and North America, government spending on pharmaceutical sector is more owing to rise in aging population is expected to drive the demand for chemical intermediate in the

region.

2. The greatest driver for the market uptake of chemical intermediates is to overcome increasing volatility in fossil-fuel price and supply. Market prices for chemicals rise when fossil supply is tight, so the subsequent increasing uncertainty and volatility of crude oil prices is likely to push commodity chemical companies towards bringing in alternatives to traditional fossil fuels to ensure that their customers have a stable product supply.

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Segmental Analysis:

1. Solid segment held the largest share of more than 45% in the chemical intermediates market in 2020. The largest form of chemical intermediates is produced in solid form. It is suitable for a wide variety of applications along with the easy storage and transport and low-cost compared to liquid chemical intermediates.

2. In particular, ethylene amines are volatile compounds that have the potential to alter the properties of chemicals. Ethylene amine is commonly used in gas sweetening, building and construction additives, oil cutting, seed protection, and other uses. The benefits of ethylene amine is low environmental impact, low energy consumption, and high yields when compared with other product type, which boost consumer demand.

3. Pharmaceutical sector held the largest share of more than 30% in the chemical intermediates market in 2020, and is growing with a CAGR of 10.8% during the forecast period 2021-2026. Chemical intermediates have an important use in the pharmaceutical industry, and the growing use of chemical intermediates in the manufacture of medicinal products is driving the consumer demand.

Competitive landscape:

The top 5 players in the Chemical Intermediates industry are:

1. Dow,
2. INVISTA,
3. BASF SE,
4. Akzo Nobel NV,
5. Stepan Company.

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