

# Benzene Market to Reach US\$ 74.7 Billion by 2027, Impelled by Rising Demand for Benzene Derivatives

*The global benzene market is primarily driven by the increasing product demand from the pharmaceutical industry.*

SHERIDAN, WY, USA, November 14, 2022 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Benzene Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary advancements in the market. The

global benzene market size reached US\$ 59.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 74.7 Billion by 2027, exhibiting a CAGR of 3.7% during 2022-2027.



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Benzene (C<sub>6</sub>H<sub>6</sub>) is a highly flammable, colorless, aromatic hydrocarbon that is formulated through the cyclic polymerization of ethyne. It is identified as the elementary and hazardous petrochemical industrial solvent that has the tendency to rapidly evaporate in the air when exposed or slightly dissolved in water. Benzene comprises aniline, cumene, cyclohexane, alkyl benzene, ethyl benzene, chlorobenzene, nitrobenzene, and phenol as its standard derivatives. Currently, benzene finds extensive applications in oil, gas and essential feedstocks and is used to produce pharmaceuticals, industrial chemicals, plastic, and rubber.

Market Trends and Drivers:

With the considerable expansion in the chemical and materials industry, there has been an increasing need for styrene polymers across various industrial verticals, which is primarily driving the [benzene market growth](#). Moreover, the widespread adoption of polystyrene in the packaging industry, due to its high resilience, lightweight, and moisture resistance, which in turn, is impelling the benzene demand. Such chemicals are alkalized with ethylene to compose ethylbenzene and undergo polymerization methods to produce plastics. In line with this, the rising utilization of benzene for producing styrene-butadiene rubber (SBR) and synthetic rubber in the automobile industry to manufacture tires is propelling the market growth. Furthermore, the extensive uptake of benzene as a chemical intermediate in resins, paints, dyes, synthetic fibers, rubber lubricants, and multiple household goods is positively influencing the market growth. Apart from this, the escalating demand for benzene-derived chlorobenzene that is utilized as antiseptics, surgical scrubs, and skin cleansers in the healthcare sector is supporting the market growth.

## Benzene Market 2022-2027 Competitive Analysis and Segmentation:

### Competitive Landscape With Key Players:

The competitive landscape of the benzene market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- BASF
- Sinopec
- Royal Dutch Shell
- China National Petroleum Corporation
- DuPont
- Saudi Basic Industries Corporation
- China Petroleum & Chemical Corporation
- ExxonMobil Corporation
- JX Holdings
- BP
- Borealis AG
- Braskem
- Repsol
- Arsol Aromatics GmbH & Co. KG

### Key Market Segmentation:

The report has segmented the global benzene market based on derivative, manufacturing process, application and region.

#### Breakup by Derivative:

- Ethylbenzene
- Cumene
- Cyclohexane
- Nitrobenzene
- Linear Alkylbenzene
- Maleic Anhydride
- Others

#### Breakup by Manufacturing Process:

- Pyrolysis Steam Cracking of Naphtha
- Catalytic Reforming of Naphtha
- Toluene Hydrodealkylation
- Toluene Disproportionation
- From Biomass

#### Breakup by Application:

- Plastics
- Resins
- Synthetic Fibers
- Rubber Lubricants
- Others

#### Breakup by Region:

- North America
- Asia Pacific
- Europe
- Middle East and Africa
- Latin America

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#### Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors

- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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