

Propylene Carbonate Market to Grow by CAGR of ~7% During 2023 – 2033 | TCI Chemicals (India) Pvt. Ltd., Haihang Industry

Global Propylene Carbonate Market to Grow by CAGR of ~7% During 2023 – 2033 on the Back of Growing Demand for Lithium-Ion

NEW YORK CITY, NEW YORK, UNITED STATE, November 14, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Propylene Carbonate Market](#): Global Demand Analysis & Opportunity Outlook 2033" which delivers a detailed overview of the global propylene carbonate market in terms of market segmentation by form type, application, by region.

Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, and supply and demand risk, along with a detailed discussion of current and future market trends that are associated with the growth of the market.

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The global propylene carbonate market is projected to grow at a CAGR of ~7% by attaining robust revenue during the forecast period, i.e., 2023 – 2033. The increasing requirement for dyes and pigment production is anticipated to propel the growth of the market during the forecast period. As of 2021, the pigment production was estimated to be nearly 360 thousand metric tons solely in India. Additionally, rising utilization in fungicide production is further estimated to propel the market growth over the forecast period. For instance, over 8 thousand metric tons of fungicides were imported to India alone.

Additionally, by application, the global propylene carbonate market is segmented into cleaning & degreasing, paint & coating, personal, textile dyeing, and others. Out of these sub-segments, the paint & coating segment is estimated to obtain the largest share in the market during the forecast period. The growth of the segment can be accounted to increasing demand in the paint & coating industry. In 2020, the value of the paint & coating industry was estimated to be about USD 150 billion.

Furthermore, the global propylene carbonate market, by region, is bifurcated into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa region. Out of these regions, the market in the North America region is estimated to grow at a rapid pace over the forecast period on the back of rising consumption of natural gas. In 2021, the consumption of natural gas in the USA was projected to be about 30 trillion cubic feet.

The research is global in nature and covers a detailed analysis of the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of the Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook, etc. have also been covered and displayed in the research report.

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Escalation of Production and Consumption of Natural Gas to Foster the Growth of the Market

The U.S. Energy Information Administration (EIA) stated that in 2019, natural gas production reached 142,687,000 million cubic feet and the consumption was estimated to be around 141,353,000 million cubic feet.

The natural gas segment has a higher requirement for propylene carbonate since it is one of the essential methods in oil pyrolysis gas and natural gas treating. Propylene carbonate is significantly utilized as a solvent to remove carbon dioxide and hydrogen sulfide. Therefore, such a requirement is anticipated to propel the growth of the market during the forecast period.

However, the requirement for higher initial investment and government initiatives regarding export and import is expected to operate as a key restraint to the growth of the global propylene carbonate market over the forecast period.

This report also provides the existing competitive scenario of some of the key players in the global propylene carbonate market which includes company profiling of TCI Chemicals (India) Pvt. Ltd., Haihang Industry Co., Ltd., The Carl Roth GmbH + Co. KG, BASF SE, Tedia Company, LLC, LyondellBasell Industries N.V., Empower Materials, Inc., SMC Corporation, Huntsman International LLC, and Linyi Evergreen Chemical Co., Ltd. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials, and recent news and developments. On the whole, the report depicts a detailed overview of the global propylene carbonate market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching for possibilities, and other stakeholders to align their market-centric strategies according to the ongoing and expected trends in the future.

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