

Isopropanol Market is Estimated to Grow USD 4273.2 Million at a CAGR of 5.70% by 2028 | Reports and Data

Increasing demand for isopropanol in the online retailing business coupled with high investments in R&D of isopropanol are fueling the market growth.



NEW YORK CITY, NEW YORK, UNITED STATES, November 18, 2022

/EINPresswire.com/ -- The global

[isopropanol market](#) is forecast to reach USD 4,273.2 Million by 2028, according to a new report by Reports and Data. The Isopropanol or Isopropyl Alcohol is the colorless, highly flammable laboratory and household chemical and primary type of alcohol. Based on the isomerism, the isopropanol has a twin molecule with a slightly different chemical structure, n-propanol.

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by Reports and Data

Isopropanol is more readily available for its simple chemical structure compared to the n-propanol and is also consequently cheaper. Isopropanol is mostly used in medical use applications and also widely utilized as a direct or intermediate solvent chemical in the formulation of various chemical processing. However, the market is potentially being restrained by the stringent Volatile organic compounds' (VOC) emission norms in European

and North American continents.

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Major companies BASF SE, Royal Dutch Shell PLC, Exxon Mobil Corporation, Tokuyama Corporation, LCY Chemical Corp., OXEA GmbH, JXTG Holdings, Inc., LG Chem Ltd., Sasol Limited, and ISU Chemical.

Further key findings from the report suggest

Isopropanol is widely used as a disinfectant which strongly prevents the growth of the bacteria on skin. The medical use applications sub-segment is expected to gain the highest market possession of USD 1.19 Billion in 2027, having grown with a CAGR forecasted to be 6.2% during the forecast period.

Isopropanol is one of the safest synthetic alcohol to be used in the direct solvent and is widely used in the chemical formulations. Eyeglasses cleaner, toner of the electronics appliances, removing thermal paste from heat sinks on IC packages are some of its end-use applications. The direct solvent is forecasted to reach a market share of 34.5% by 2027 growing with a rate of 6.6% during the period 2019 – 2027.

Chemical Intermediate segment is measured to gain a market revenue of USD 0.76 Billion by 2027 and the CAGR is forecasted to be 5.8% in the forecast period. Isopropanol is utilized as the chemical intermediate in the processing of propyl amines, halides, and propyl acetate.

Growing penetration of the online retailing businesses for the chemicals and materials especially in the emerging nation in Asia Pacific, is helping the market grow broadening the outreach in the areas where the offline vendors are unavailable. Also non-involvement of the distributors in the supply chain model, and the profit margin is way more than that of the offline retailing. The online retailing is expected to gain a market share of 34.1% by 2027.

Europe would reach a market share of 20.5% by 2027 and would grow at a CAGR of 5.3% in the forecast period. Germany has the highest number of valuable players in this region, while France is the fastest-growing market in Europe.

North America is forecasted to witness a significant growth in the overall market, with 25.7% of market possession by 2027 and CAGR of 6.4% during the forecast period. US possessed the highest market share in this region in 2018.

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Market Dynamics:

Because it is primarily employed as a coatings solvent, isopropyl alcohol is more in demand from the paint and coatings sector. This in turn helps the worldwide isopropyl alcohol market grow. Additionally, isopropyl alcohol serves as an intermediary in the synthesis of a number of compounds, including titanium and aluminium isopropoxides, sodium isopropylxanthate, and isopropyl acetate.

In the medical field, isopropyl alcohol is used as a disinfectant and sanitizer. As isopropyl alcohol is utilised as a water-drying aid for the prevention of otitis externa, rising prevalence of otitis

externa is also anticipated to spur market expansion.

Segments covered in the report:

End-Use Outlook (Revenue: USD Billion; 2018-2028)

- Direct Solvent
- Chemical Intermediate
- Pharmaceutical Solvents
- Pesticide Formulations
- Chemical Reagents
- Others

Sales Channel Outlook (Revenue: USD Billion; 2018-2028)

- Online Retailing
- Offline Retailing

Applications Outlook (Revenue: USD Billion; 2018-2028)

- Medical Use
- Paints and Coatings
- Household & Personal Care
- Printing Inks
- Others

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Key Regional Markets Covered in the Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

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