

Cumene Market Trend 2030 | Growing Use in Adhesive and Sealant Chemicals - Reports and Data

Surging demand for acetone as a solvent is one of the significant factors influencing market growth.

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/EINPresswire.com/ -- The global

[cumene market](#) is expected to reach

USD 29.88 Billion by 2030, according to a new report by Reports and Data. Cumene is used as a raw material in the production of phenol, which finds extensive application in the plastic industry as a starting material in the polymerization reaction for producing various types of plastics. It is used to produce a broad range of polymers which are used to synthesize epoxide resins and polycarbonates used in the manufacturing of plastics.

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The global cumene market size was USD 19.90 Billion in 2021 and is expected to register a revenue CAGR of 4.6% During the Forecast Period. ”

by Reports and Data

Increasing demand for acetone is estimated to drive the market demand in the forecast period. The developing nations in the Asia Pacific and Latin America regions are likely to offer substantial growth opportunities for the cosmetics industry. Acetone is popular as the primary ingredient in nail polish remover. Moreover, cosmetic products, including makeup and skin creams, comprise acetone as a solvent to provide different chemicals. It is

also a chief constituent in chemical skin peels to treat acne.

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Leading Players– Royal Dutch Shell PLC, ExxonMobil Corporation, BASF SE, Dow Chemical Company, JXTG Holdings, China Petroleum & Chemical Corporation, INEOS Group, Borealis, Sinopec Group Ltd., and LG Chem Ltd., among others.



Reports And Data

Further key findings from the report suggest

By raw materials, benzene contributed to a larger market share in 2018 and is expected to grow at a rate of 3.4% in the forecast period.

By production method, the zeolite catalyst-based production method dominated the market in 2018. The industrial alkylation processes for the production of cumene, most commonly use zeolites for use as catalyst owing to its eco-friendly attribute and efficiency. Zeolites diminish the formation of by-products, including n-propylbenzene and propylene oligomers, both of which reduce the quality of the final product.

By application, phenol held the largest market share in 2018 and is expected to grow at a rate of 3.5% in the forecast period. Phenol is used in industries such as raw material to produce plastics, explosives like picric acid, and drugs, for instance, aspirin. The common phenol hydroquinone is the constituent of photographic developer that is used in the reduction of exposed silver bromide crystals to black metallic silver.

The market in the Asia Pacific region contributed to the largest market share in 2018 and is expected to grow at a rate of 4.3% in the forecast period. The emerging economies in the APAC region are projected to foresee constant growth due to the overall growth of the economy. Additionally, increased investments by leading market players along with a rise in the level of the disposable income of people in the region are causative of the growth of the market.

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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The report is written with the aid of industry analysts, market segmentation, and data collection in order to assist readers in making profitable business decisions. The report includes a comprehensive database of technical and product advances. It also provides information on growth rates and market value, as well as a thorough examination of niche market segments. The report provides strategic advice to newcomers and existing businesses about how to make profitable and well-informed business decisions.

The Cumene market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the

report to gain a better understanding of the regional spread and progress of the Cumene market.

Production Outlook:

Zeolite catalyst based
Solid phosphoric acid based
Aluminum chloride based

Application Outlook:

Phenol
Acetone
Chromatography
Others

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Frequently Asked Questions Addressed in the Report:

What is the estimated market revenue growth over the forecast period?
What are the major factors driving the global Cumene market revenue growth?
Which regional market is expected to account for the largest revenue share in the global Cumene market over the forecast years?
Which are the leading players in the global Cumene market?
What are the key outcomes of SWOT analysis and Porter's Five Forces analysis of the market?

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