

Benzene Market to Reach US\$75 billion by 2027 - IndustryARC

Benzene Market size is estimated to reach US\$75 billion by 2027 after growing at a CAGR of 7.2% during 2022-2027.

HYDERABAD, TELANGANA, INDIA, January 24, 2023 /EINPresswire.com/ --

The [Benzene Market](#) size is estimated to reach US\$75 billion by 2027 after growing at a CAGR of 7.2% during 2022-2027. Benzene is an organic chemical combined with sweet odor. It is colorless or slightly yellow in color liquid at room temperature. It belongs to polycyclic aromatic hydrocarbon

which naturally occurs in gasoline and crude oil. Substitution of different functional groups with Benzene results in different organic chemical having industrial application. Phenol is simple hydroxy derivative of benzene. Cumene is another organic chemical found in crude oil. It is alkylbenzene which is Benzene with isopropyl group. Xylene is derived by substitution of two hydrogen atoms with methyl group in a benzene ring. Alkylation of Benzene and ethylene produces ethylbenzene. Ethanol provides functional OH group in this catalytic reaction. Nitrobenzene, having variety of applications in pharmaceutical and agricultural, is produced from nitration of benzene. Benzene has several industrial applications in rubber lubricants, tire manufacturing and detergents.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Global-Benzene-Industry-Market-Research-511531>

Key takeaways:

This IndustryARC report on the Benzene Market highlights the following areas -

1. Asia Pacific is the fastest growing region in the Benzene Market. This growth is mainly attributed to the increased demand for paints in construction industry.



Market Research Reports, Business Consulting
Services & Analytics

2. Agrochemicals is expected to be the significant segment owing to the surge in demand from the agricultural industry.

3. Benzene plays an important role in several industries such as in the pharmaceutical industry, plastic industry, and printing industry which are expected to provide significant growth opportunity for the global market.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=511531>

Segmental Analysis:

1. Benzene Market Segment Analysis – By Application : The agrochemicals segment held the largest Benzene Market share in 2021 and it is expected to grow with a CAGR of around 6.1% during the forecast period. Benzene is widely used in production of agrochemicals such as insecticide, pesticide, fertilizers and herbicides. These agrochemicals serve a purpose in reducing the density of weeds in agriculture and, thereby promoting the growth of desired plants. A variety of herbicides and pesticides can be prepared from Benzene having specificity for target plant.

2. Benzene Market Segment Analysis – By End-Use Industry : The pharmaceutical segment held the largest share in the Benzene Market in 2021 and it accounted for around 22%. Benzene is extensively used as a solvent in pharmaceutical industry. It acts as a solvent for fats, waxes, alcohol, acetone and diethyl ether. This property is useful in drug delivery. Benzene has an aromatic ring which has a well known synthetic and modification path.

3. Benzene Market Segment Analysis – By Geography : The Asia-Pacific is the leading region accounted for the largest share in the Benzene Market in 2021 and held nearly 35% of market share. This growth is mainly attributed to the increase in demand for end-use industry in this region such as construction industry. Benzene is used in the manufacturing of paints which is a major raw material in construction activity. The construction industry includes residential, commercial and infrastructure segment. Benzene is used in many kinds of paints such as spray paints, glossy paints and, also in thinners.

Competitive landscape:

The top 5 players in the Benzene industry are:

1. BASF SE
2. Chevron Phillips Chemical Company LLC
3. Exxon Mobil Corporation
4. Royal Dutch Shell PLC
5. LG Chem.

Click on the following link to buy the Benzene Market Report:
<https://www.industryarc.com/reports/request-quote?id=511531>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Related Reports:

A. Ethyl Benzene Market

<https://www.industryarc.com/Report/15838/ethyl-benzene-market.html>

B. Benzene & Benzene Derivatives Market

<https://www.industryarc.com/Report/17871/benzene-benzene-derivatives-market.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/613000451>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

