

# Acetone Market to Expand at a CAGR of ~5%, ~ USD 8 Billion, Size, Revenue, Segments By 2033

*Acetone market is estimated to garner a revenue of nearly USD 8 Billion by the end of 2033 by growing at a CAGR of ~5%, 2033*



NEW YORK, NEW YORK, UNITED STATE,  
January 27, 2023 /EINPresswire.com/ -- Global Acetone Market Key Insights

During the forecast period of 2023-2033, the global acetone market is expected to reach an estimated value of ~USD 8 billion by 2033, by expanding at a CAGR of ~5%. The market further generated a revenue of ~USD 5 billion in the year 2022. Major key factors propelling the growth of acetone market worldwide are the rising demand for acetone in cosmetics and personal care industry along with increasing production of paints and coating products.

## Market Definition of Acetone

A colorless solvent, acetone is widely used as a cleaning agent. It is a substance that is capable of dissolving or breaking down other materials. Household products like nail polish removers and paint removers may contain acetone. Various plant species, volcanic gases, and forest fires naturally release acetone into the environment. The body also contains small amounts of the substance. It is possible, however, to irritate the eyes, nose, or skin when exposed to acetone. It can cause acetone poisoning if consumed. Further, various purposes are carried out by manufacturers with acetone, including the removal of grease and gum from textiles such as wool and silk, the manufacture of lacquers for cars and furniture, and the manufacturing of plastics.

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## Global Acetone Market: Growth Drivers

The growth of the global acetone market can majorly be attributed to the rising demand for acetone in various applications. It is used in the manufacture of a wide variety of products, including creams, butters, oils, waxes, latexes, resins, plastics, paints, coatings, and cement rubber, as well as as an intermediate in the production of methyl methacrylate, bisphenol-A, and

methyl isobutyl ketone. In addition, the value of the imported acetone in the year 2021 was USD 2,356,449. Furthermore, the rising use and supply of the product to reduce carbon emissions is anticipated to drive market growth over the forecast period. For instance, to reduce carbon emissions, INEOS AG provided Covestro with two-mass balanced raw materials phenol and acetone. Polycarbonate, a high-performance plastic, is manufactured by Covestro using these carbon-reduced products.

The global acetone market is also estimated to grow majorly on account of the following:

Rise in consumption across a range of end-use industries

Growing number of automotive applications

Increasing consumption of acetone in pharmaceuticals

Upsurge in demand for solvents

Increasing usage of plastics

Global Acetone Market: Restraining Factor

Acetone is an irritant and can cause irritation to the skin. The liquid and vapor form of acetone are very flammable. Acetone-based products may catch fire when exposed to open flames or when smoked. Hence this factor is expected to be the major hindrance for the growth of the global acetone market during the forecast period.

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Global Acetone Market Segmentation

By End User (Pharmaceuticals, Plastics, Construction, Paints & Coatings, Personal Care, and Electrical & Electronics)

The pharmaceuticals segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the increase in the consumption of medicines over the past few years. It is estimated that more than 130 million Americans use prescription medicines or 65% of all adults. Chronically ill and older people have the highest utilization rates. The pharmaceutical industry relies on acetone to formulate medications correctly by adding active ingredients and fillers. Additionally, acetone serves as an antiseptic. The most common use of acetone in the medical field is for disinfecting and sterilizing devices and instruments used in surgery.

By Application (Methyl Methacrylate, Solvent, and Bisphenol A)

By Region

The North America acetone market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions on account of high flat-screen computer production, which increases the demand for acetone. Various estimates suggest that 12 million flat panel displays were manufactured in 2018 across the globe. Furthermore, the existence of a

vast chemical and industrial manufacturing sector along with rapid industrialization and a rise in chemical solvent demand is expected to drive the regional market growth over the forecast period.

The market research report on global acetone also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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#### Key Market Players Featured in the Global Acetone Market

Some of the key players of the global acetone market are INEOS AG, ALTIVIA, Shell International Limited, Sasol Limited, The Dow Chemical Company, DOMO Chemicals GmbH, Formosa Chemical & Fibre Corporation, Cepsa Group, SABIC, Honeywell International Inc, and others.

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