

Benzene Market Size to Reach US\$ 74.7 Billion by 2027 | Chemical & Materials Industry Report

Some of the key players in the global benzene market include BASF, Sinopec, Royal Dutch Shell, China National Petroleum Corporation and more.

BROOKLYN, NY, USA, February 20, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "Benzene Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2022-2027", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.



Benzene Market Overview:

The global [benzene market reached a value of US\\$ 59.6 Billion](#) in 2021. Looking forward, IMARC Group expects the market to reach US\$ 74.7 Billion by 2027, exhibiting a CAGR of 3.7% during 2022-2027. Benzene, with the chemical formula C_6H_6 , represents a colorless and highly inflammable compound that has a sweet, gasoline-like odor. It is formed as a by-product of the oil refining procedure and can also be found in gasoline, crude oil, and cigarette smoke. Although widely used for diversified industrial purposes, the non-industrial usage of benzene is limited, owing to its toxic nature. Continuous exposure to this compound can have detrimental health effects and it has also been identified as a carcinogen, a substance that can potentially cause cancer. Benzene was earlier used extensively for de-cafeinating coffee and degreasing metals; however, less toxic chemicals are now replacing it in these applications.

Market Trends:

The escalating demand for insulation materials in construction activities is among the primary factors driving the benzene market. In addition to this, the elevating requirement for consumer products, such as thinners and furniture wax across the globe, owing to the emerging trend of urbanization and the rising disposable incomes, is further augmenting the market growth. Moreover, the growing popularity of alkyl benzene to produce surfactants for the manufacturing of detergents and as a key solvent in several commercial, industrial, and research operations is also catalyzing the global market.

Apart from this, the inflating product need as a basic raw material for the production of nylon to fabricate textiles and in the manufacturing of paints and lacquers is acting as another significant growth-inducing factor. Furthermore, the increasing usage of this compound in the pharmaceutical industry for producing novel drugs is expected to bolster the benzene market in the coming years.

Note: We are in the process of updating our reports. If you want to receive the latest research data covering the time period from 2023 to 2028, along with industry trends, market size, and competitive analysis, click on the request sample report. The team would be able to deliver the latest version of the report in a quick turnaround time.

Request a Free PDF Sample of the Report: <https://www.imarcgroup.com/benzene-technical-material-market-report/requestsample>

Benzene Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the benzene market has been studied in the report with the detailed profiles of the key players operating in the market.

Major Players Covered:

- BASF
- Sinopec
- Royal Dutch Shell
- China National Petroleum Corporation
- DuPont
- Saudi Basic Industries Corporation
- China Petroleum & Chemical Corporation
- ExxonMobil Corporation
- JX Holdings
- BP
- Borealis AG
- Braskem

- Repsol
- Arsol Aromatics GmbH & Co. KG

Report Segmentation:

The report has segmented the global benzene market based on derivative, manufacturing process, application and region.

Breakup by Derivative:

- Ethylbenzene
- Cumene
- Cyclohexane
- Nitrobenzene
- Linear Alkylbenzene
- Maleic Anhydride
- Others

Breakup by Manufacturing Process:

- Pyrolysis Steam Cracking of Naphtha
- Catalytic Reforming of Naphtha
- Toluene Hydrodealkylation
- Toluene Disproportionation
- From Biomass

Breakup by Application:

- Plastics
- Resins
- Synthetic Fibers
- Rubber Lubricants
- Others

Geographical Analysis:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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Figures: <https://www.imarcgroup.com/request?type=report&id=470&flag=C>

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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