

Ethane Market Research Report Study, Regional and Industry Analysis | Major Companies, Strategies by 2031

global population, rapid urbanization, increase in the production rate of ethylene due to its wide range of end uses in various end use industries.

PORTLAND, OREGON, UNITED STATES,, February 22, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global ethane market generated \$12.8 billion in 2021, and is projected to reach \$18.5 billion by 2031, growing at a CAGR of 3.8% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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Report Coverage & Details:

Report Coverage Details

Forecast Period 2022–2031

Base Year 2021

Market Size in 2021 \$12.8 billion

Market Size in 2031 \$18.5 billion

CAGR 3.8%

No. of Pages in Report 204

Segments Covered Application, end-use, region

Drivers Increase in the global population coupled with rapid urbanization

Increase in the production rate of ethylene due to its wide range of end uses in various end use industries

Opportunities Prevalence of government investment & initiatives toward global warming and ozone depletion layer

Increasing awareness for eco-friendly and energy saving products among people

Restraints Presence of specific standards to produce ethane gas

COVID-19 Scenario:

The outbreak of COVID-19 had a negative impact on the growth of the global ethane market, owing to an reduced demand from various industries during the pandemic.

According to a report published by IEA in March 2021, the petrochemical industry accounted for the majority of ethane, LPG, and naphtha. Thus, lockdowns resulted in the closure of various manufacturing facilities, which adversely impacted the growth of the market.

However, increasing demand from the oil & gas sector has enhanced the performance of ethane market post COVID-19.

Furthermore, the building & construction, food sectors, and transportation activities are projected to get back on track and start functioning with full capacity post the COVID-19 period, which is expected to drive the ethane market in 2022.

The report offers detailed segmentation of the global ethane market based on application, end-use, region.

Based on application, the ethylene synthesis segment held the dominating market share in 2021, holding nearly half of the global ethane market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 4.0% during the forecast period. The report also analyses other segments such as acetic acid synthesis and refrigerants segment.

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Based on end-use, the plastic segment held the dominating market share in 2021, holding nearly half of the global ethane market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 4.1% during the forecast period. The report also analyses other segments such as food, automotive, and others.

Based on region, the market across Asia-Pacific region held the dominating market share in 2021, holding more than one-thirds of the global ethane market, and is expected to maintain its leadership status during the forecast period. In addition, the same region is expected to cite the fastest CAGR of 4.4% during the forecast period. The report also analyses other regions such as North America, Europe, and LAMEA.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/ethane-market/purchase-options>

The key players analyzed in the global ethane market report include Praxair Technology, Inc., American Ethane, Shell Plc., L'Air Liquide S.A., Aux Sable, DCP Midstream, LLC., Energy Transfer LP, Merck KGaA, WILLIAMS, Reliance Industries Limited.

The report analyzes these key players in the global ethane market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

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