

Isopropyl Alcohol Market to be Worth USD 8.31 Billion by 2031 – Astute Analytica

CHICAGO, UNITED STATES, February 23, 2023 /EINPresswire.com/ -- [Global Isopropyl Alcohol Market](#) witnessed a tremendous rise in its revenue from US\$ 5.90 Billion in 2022 to US\$ 8.31 Billion by 2031, growing at a CAGR of 3.9% during the forecast period from 2023 to 2031.

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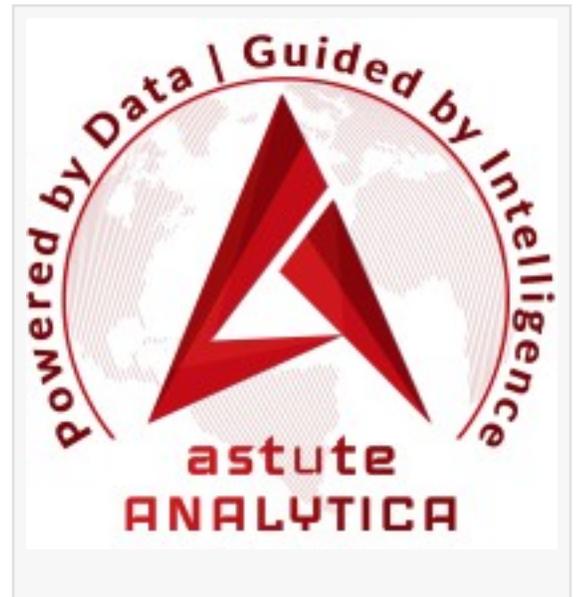
A chemical named isopropyl alcohol (IPA) has a pungent smell. It is one of the simplest secondary alcohols and has uses in different industries. The process of hydrogenating acetone and either direct or indirect hydration are the two most common ways to make IPA. Due to IPA's great solubility, it is used as one of the main solvents in various sectors.

Due to IPA's quick evaporation characteristic, it is the chemical of choice for companies working with water-sensitive products. The medical community also uses this secondary alcohol. Its ability to disinfect makes it useful in pharmaceuticals, hospitals, cleanrooms, the production of medical devices, and other uses.

Market Dynamics

The demand for IPA from the medical industry has significantly increased recently. The existence of large pharmaceutical corporations like Johnson & Johnson, Pfizer, Merck, and Abbott in the US is responsible for this need. The availability of cutting-edge downstream processing facilities has further fueled industry expansion. Due to its low cost, IPA is regarded as a universal cleaning and is frequently used. Due to its ability to eliminate ionic contaminants, this cleaning solution has also established itself as standard in the electronic industry.

The rising demand for personal care and cosmetic goods is one of the main reasons propelling the industry forward. Since being approved by the U.S. Cosmetic Ingredient Review Expert Panel



(CIR) in 2012, IPA is used in cosmetics for purity and odor. It works as a natural astringent to help tighten pores.

Additionally, the substance possesses diverse antibacterial capabilities, and a blend of 60% to 90% of the substance and 10% to 40% of filtered water can effectively combat a number of viruses, bacteria, and other germs. It can be rubbed in case of minor muscular pain and used to stop infection in small cuts. The expansion of the market for spending on the improvement of healthcare infrastructure in both established and emerging nations have been driven mostly by the rise in medical applications.

The factors mentioned above, together with the chemical's accessibility and price, the present profitable potential for the expansion of the isopropyl alcohol industry. On the other hand, there are additional methods for producing acetone, which limits the market's ability to expand. In addition, there is a shortage of chemicals due to the demand for them growing so quickly. This is another industry limitation, and players are eager to strategize output in order to keep the supply and demand sides in balance.

Insights of COVID-19 Effect

The COVID-19 pandemic helped the market for isopropyl alcohol (IPA), which may be used to denature microbial proteins, substantially. The use of a 60–80% dosage can stop the transmission of viruses. In order to disinfect the surfaces, IPA is liberally sprayed on them and objects are cleaned with it. By the conclusion of the forecast period, the market is anticipated to increase at a rate of more than 3% annually as a result of this rise in demand.

Segmentation Summary

Application Segment Insights

In 2022, the astringent and antiseptics segment maintained the considerable revenue of the global isopropyl alcohol industry. The product is in high demand as an astringent and antiseptic as a result of the pandemic in 2020. Worldwide usage of hand sanitizers, personal care products, and other pharmaceutical formulations will increase as a direct result of the viral pandemic in order to preserve personal hygiene. It is likely to exhibit a high demand for the formulation of personal care and pharmaceutical. Isopropyl alcohol is also frequently used as an astringent, which reduces skin pores and results in a smoother-looking skin tone.

End-User Segment Insights

In 2022, the pharmaceutical segment accounted for the highest revenue of the global isopropyl alcohol industry. Isopropyl alcohol has several uses in numerous industries, as seen by the substantial amount of ethanol it contains. Worldwide, the demand for chemicals is rising quickly from industries like paints and coatings, pharmaceuticals, personal care and cosmetics, and

chemicals. Following the viral epidemic in the first quarter of 2020, the personal care market is projected to expand quickly.

The cosmetics and personal care segment seized the second-highest share in 2022 and is likely to notice rapid growth in the years to come. IPA, commonly known as rubbing alcohol, is widely utilized in the creation of cosmetics, toiletries, hair care, aftershave lotions, and skincare products. It is frequently used in the manufacturing of hand washes, surgical hand scrubs, sanitizers, and antiseptic skin preparation for patients.

Geographical Snapshot

Due to the tremendous demand from densely populated areas like China and India, APAC has the largest market share. Demand from the region of Europe, which has recorded high consumption of personal care and hygiene-related items and hence owns a sizable market share. There has been a significant increase in demand for safety and hygiene items in European nations like Italy and Germany, the United States, and Asian nations like India, Japan, and China. Due to numerous businesses requiring the IPA solvent for the manufacture of personal care goods as well as medicinal applications, the demand for IPA is probably very strong throughout these regions. Additionally, a large portion of the solvents is used in the creation of paints and coatings due to the expansion of healthcare facilities in Europe, North America, and Asia-Pacific.

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Notable Competitors

Some of the reputed and known competitors in the global isopropyl alcohol market are:

Dow Chemical

INEOS Corporation

Ecolab

LyondellBasell Industries

Mistral Industrial Chemicals

Royal Dutch Shell

Linde Gas

ReAgent Chemicals Ltd.

ExxonMobil Corporation

Other Prominent Players

Segmentation Outline

The global isopropyl alcohol market segmentation focuses on Grade, Application, End-User, and Region.

By Grade

Cosmetic Grade IPA
Electronic Grade IPA
Industrial Grade IPA
Pharmaceutical Grade IPA

By Application
Antiseptic & Astringent
Chemical Intermediate
Cleaning Agent
Coating Solvent
Process Solvent
Other Applications

By End-user Industry
Chemical
Cosmetics and Personal Care
Food and Beverages
Paints and Coatings
Pharmaceutical
Research laboratories
Others

By Region
North America
The U.S.
Canada
Mexico

Europe
The U.K.
Germany
France
Spain
Russia
Rest of Europe

Asia Pacific
China
India
Japan
South Korea
Australia & NZ
Rest of Asia Pacific

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

U.A.E.

Saudi Arabia

South Africa

Egypt

Rest of the Middle East & Africa

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