

Toluene Market Size, Share, Industry Report, Growth, Analysis, Price, Trends, Outlook and Forecast Period 2023-2028

Global Toluene Market Size To Grow At A CAGR Of 5.3% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, March 2, 2023 /EINPresswire.com/ -- The 'Global [Toluene Market Size](#), Share, Price, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global toluene market, assessing the market on the basis of its segments like technologies, applications, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Toluene Market Size, Share, Price Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 5.3%

Toluene is crucial for manufacturing gasoline which is witnessing a heightened application across various end use industries. The rising application of gasoline in automotive industry is in turn propelling the demand for toluene.

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Additionally, toluene is widely used in the construction industry, as it is used in the manufacturing process of rubbers, adhesives, and paints, among others. In this regard, the thriving building and construction industry across developing economies is bolstering the global toluene market. Over the forecast period, the rapid urbanisation and development of commercial and residential structures are expected to mould the market dynamics by fuelling the application of toluene in the construction sector.

Toluene is also extensively used as an industrial solvent and feedstock, which makes it applicable the manufacture of various downstream products such as printing inks, silicone sealants, and disinfectants, among others. Meanwhile, the rising demand for aromatic toluene to manufacture aromatic compounds in the petrochemical industry is further accelerating the market growth.

Furthermore, toluene is likely to witness expanded growth owing to the increasing demand for the product in leather production process.

Toluene Industry Definition and Major Segments

Toluene is a colourless chemical compound which is insoluble in water. It is obtained by petrochemical processes and is used to manufacture various industrial and commercial products, which is propelling the toluene market. Toluene is a naturally occurring compound which is also procured as a by-product of coke production processes.

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Based on technology, the market can be segmented into:

Reformation Process

Pygas Process

Coke/Coal Process

Styrene Process

On the basis of application, the market has been classified into:

Gasoline

STDP/TPX

Solvents

Trans Alkylation (TA)

Hydrodealkylation

Toluene Diisocyanate (TDI)

Toluene Disproportionation (TDP)

Based on region, the market can be categorised into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Toluene Market Trends

The key trends in the global toluene market include the escalating applications of toluene in the pharmaceutical industry to treat various chronic conditions such as *Toxocara canis*, and *Uncinaria stenocephala*, among others. Hence, the growing research and development activities in the pharmaceutical industry aimed towards boosting the healthcare infrastructure are adding to the market growth.

Toluene is a crucial component in the manufacturing of hair dyes and nail paints. In this regard, the growing personal hygiene awareness, coupled with the inflating per capita income across the urban areas, is another key trend in the toluene market. Further supported by the thriving e-commerce industry, toluene is likely to witness a heightened incorporation in the personal care sector in the forecast period.

In terms of regions, Asia Pacific holds a healthy share in the market, owing to the presence of large population bases across emerging economies such as India and China. The expansion of the end use industries of toluene is further providing impetus to the market.

Key Market Players

The major players in the toluene market report are Exxon Mobil Corporation, Versalis S.p.A., and Chevron Phillips Chemical Company, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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