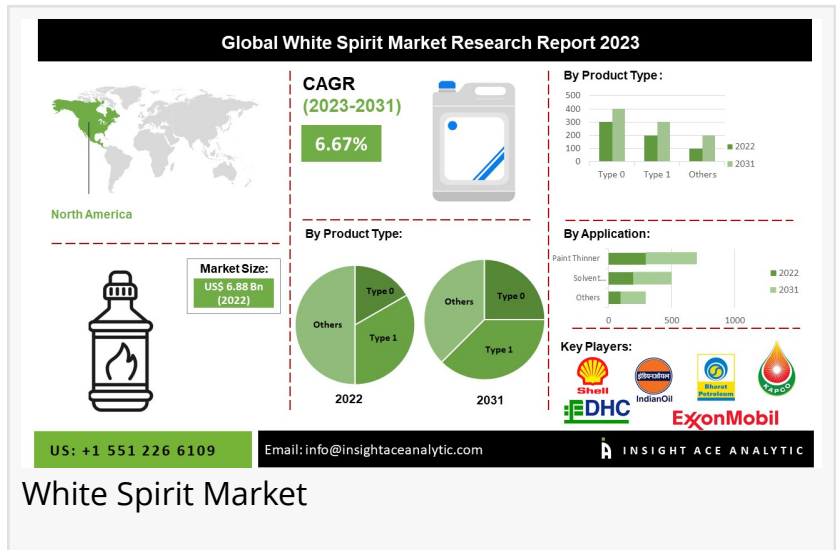


# White Spirit Market | Exclusive Report on the Latest Revenue and Profit-Sources 2023-2031

White spirits are hydrocarbon substances made up primarily of alkyl, alicyclic, and aroma molecules with carbon atom counts ranging from C7 to C12.

NEW JERSEY, SATTE NJ, USA, March 10, 2023 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the release of a market assessment report on the "Global [White Spirit Market](#) Size, Share & Trends Analysis Report By Product (Type 0, Type 1, Type 2, And Type 3), Application (Solvent Extraction, Paint Thinner, Cleaning, Degreasing, Fuel, And Disinfectant)- Market Outlook And Industry Analysis 2031"



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Global White Spirit Market is estimated to reach over USD 12.09 billion by 2031, exhibiting a CAGR of 6.67% during the forecast period.”

*Insightace Analytic*

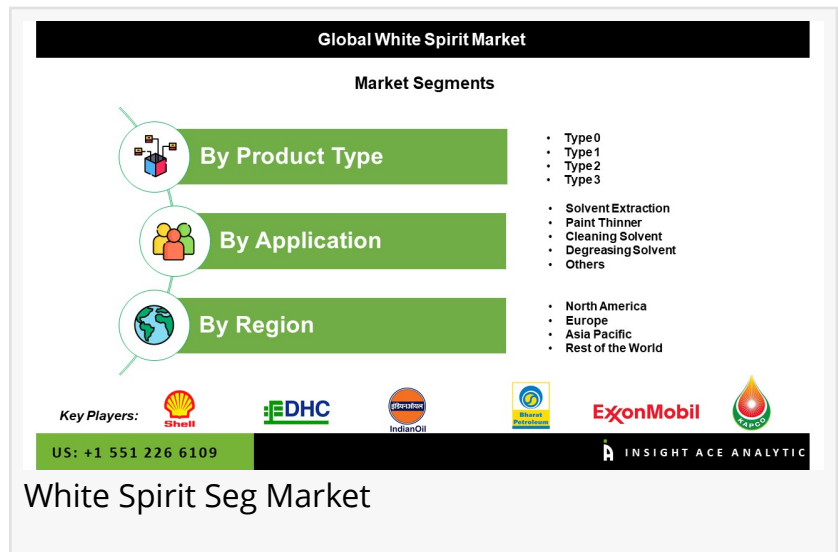
White spirits are hydrocarbon substances made up primarily of alkyl, alicyclic, and aroma molecules with carbon atom counts ranging from C7 to C12. Because they give architectural and ornamental paints and varnishes a better gloss, white spirits are often used as paint thinners. Given that the paint thinners segment makes up a sizable component of the white spirits market, the expansion seen in the paints & coatings industry is also anticipated to be reflected in the white spirits market. The market for white

spirits is rising due to infrastructure development projects in nations like China, India, and other ASEAN countries.

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The requirement for coats and paints increases due to the excellent development of the automobile industry, which also raises the demand for white spirits. White spirits' use as a

chemical in cleaning and degreasing processes is predicted to drive the market further and open up chances for people from different demographics. The demand for oil drilling is expected to increase while demographics are shifting and the world economy is projected to improve. In the foreseeable future, profitable prospects are anticipated to arise due to consumers' growing preference for low-aromatic white spirits.



### List of Prominent Players in the White Spirit Market:

- Shell plc
- Exxon Mobil Corporation
- Bharat Petroleum Corporation Limited
- Indian Oil Corporation Ltd.
- Neste
- KAPCO Petroleum Industries FZC
- DHC Solvent Chemic GmbH
- Thai Oil Group
- TotalEnergies
- Idemitsu Kosan Co., Ltd

### Market Dynamics:

#### Drivers-

The expanding global market for white spirits is primarily driven by the burgeoning painting and coatings industry and the rising demand for cleanliness and disinfectant solvents. The market for a synthetic paint thinner has increased in developing regions due to the escalating activity within the construction sector and the expanding vehicle industry. The need for paints and coatings is increasing due to the global expansion of building projects, boosting the white spirit market.

#### Challenges:

One of the main factors limiting the market for white spirits is the accessibility of substitute drugs. Oil paint can be thinned with turpentine rather than white spirit. Lacquer thinner can be used to clean painting supplies. White spirits' risky nature, toxicity issues, and expensive price are said to be barriers to the global white spirits business. Increased government support for the global white spirits market in important locations can readily overcome these obstacles. The hazard of using white spirits, which can result in central nervous system depression and a loss of

coordination from acute exposure, is anticipated to impede market expansion. Additionally, exposure to white spirits can have adverse pharmacological reactions like drowsiness, nausea, and so forth. Therefore, it is anticipated that the negative effects of using white spirits will limit market expansion.

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#### Regional Trends:

The North American white spirit market is expected to register a significant market share in revenue and is projected to grow at a high CAGR shortly. White spirits are also known to be consumed in considerable quantities in North America, although this market is anticipated to grow steadily. The white spirits market in South Asia is anticipated to expand significantly in terms of value-volume growth, with India having the highest consumption levels. Besides, Asia Pacific had a substantial share of the market. With rising industrial activity in nations like China, Japan, and South Korea, it is projected that the East Asian white spirits market will continue to lead in terms of consumption. Throughout the projected period, China is anticipated to continue to be a significant market in the East Asia region and generate substantial revenue possibilities.

#### Segmentation of White Spirit Market-

##### Product Type Outlook

- Type 0
- Type 1
- Type 2
- Type 3

##### Application Outlook

- Solvent extraction
- Paint thinner
- Cleaning solvent
- Degreasing solvent
- Others

##### By Region-

##### North America-

- The US
- Canada
- Mexico

##### Europe-

- Germany
- The UK

- France
- Italy
- Spain
- Rest of Europe

Asia-Pacific-

- China
- Japan
- India
- South Korea
- South East Asia
- Rest of Asia Pacific

Latin America-

- Brazil
- Argentina
- Rest of Latin America

Middle East & Africa-

- GCC Countries
- South Africa
- Rest of Middle East and Africa

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