

Global Ethylene Market to Reach USD 303.85 Billion by 2030

The global expansion of food industry and several applications in packaging are driving the demand for ethylene market.

NEW YORK, NY, UNITED STATES, June 30, 2023 /EINPresswire.com/ -- The global [Ethylene market](#) is forecast to

reach USD 303.85 Billion by 2030, according to a new report by Reports and Data. Ethylene is a monomer

derived from petrochemical, which finds several use in end-use products, including fibers, and plastics. Ethylene is also very useful in manufacturing organic chemicals.



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Ethylene is used in the chemical industry, and most of it goes toward polyethylene, which is a widely used plastic containing polymer chains of ethylene units in various chain lengths. It is also an important natural plant hormone and is used in agriculture to force the ripening of fruits.

Ethylene is the lightest olefin hydrocarbon with naphtha and ethane as major sources. The factors contributing to the growth of the market are the expansion of the food industry and high demand for polyethylene. High demand for aseptic packaging in beverage industries is driving the growth of the market. Ethylene is one of the most important organic chemicals by volume. It is the building block for a vast range of chemicals, from antifreeze solutions and solvents to plastics.

China is investing heavily in steam crackers, which is driven by the healthy margins of the ethylene industry. The liberalization of the market in the region has made it possible for private companies to invest, along with state-owned producers. This change in the pattern of ownership has amplified the investment as producers are seeking to benefit from the high profit of the ethylene market.

In 2018, Saudi Basic Industries Corporation (SBIC) and Exxon Mobil in a joint venture-initiated construction of world's largest ethylene production plant, estimated at USD 1.4 billion.

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Key participants include Exxon Mobil Corporation, Chevron Philips Chemical Company LLC, The Dow Chemical Company, Saudi Basic Industries Corporation, Sinopec Corporation, Lyondell Basell Industries, Royal Dutch Shell plc. INEOS Group AG, Lonza Group, and BASF SE, among others.

Further key findings from the report suggest

- The automotive sector is increasingly demanding Ethylene to increase the use of plastic components to reduce weight and achieve minimum emissions. The automotive segment is forecasted to grow with a CAGR of 5.9% during the forecast period.
- The increase in the number of construction activities all across the globe has increased the demand for high-density polyethylene (HDPE) resins in the manufacture of pipes, telephone ducts, electrical boxes, and plumbing. The growth in the construction sector has also increased the demand for HDPE for other applications such as geosynthetics, storage tanks, and decorative items.
- Ethylene is produced by the thermal cracking of naphtha which is an energy-intensive process (up to 40 GJ heat per tonne ethylene), leading to significant formation of coke and nitrogen oxide (NO_x), along with 1.8–2 kg of carbon dioxide (CO₂) emission per kilogram of ethylene produced.
- APAC will lead the demand for ethylene market as countries like China and India exhibit a strong demand for plastics. An increase in the purchasing power of consumers, rapid advancement in technology, and high penetration of electronics in these industries are driving the demand of the market product in the region.

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For the purpose of this report, Reports and Data have segmented into the global Ethylene market on the basis of feedstock, application, end-users, and region:

Feedstock Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2019-2030)

- Naphtha
- Ethane
- Propane
- Butane
- Others

Application Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2019-2030)

- Polyethylene
- Ethylene Oxide
- Ethyl Benzene

- Ethylene Dichloride
- Others

End-Users Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2019-2030)

- Building and Construction
- Automotive
- Textiles
- Packaging
- Agrochemicals

Regional Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2019-2030)

- North America
 - o U.S.
- Europe
 - o UK
 - o France
- Asia Pacific
 - o China
 - o India
 - o Japan
- MEA
- Latin America
 - o Brazil

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