

Global Acetone Market was Worth USD 5.6 Bn in 2022 in Terms of Revenue; says Absolute Markets Insights

Global Acetone Market is Growing at an Estimated CAGR of 7.9% from 2023- 2031

HOUSTON, TEXAS, UNITED STATES, July 10, 2023 /EINPresswire.com/ -- The acetone market is a vital segment of the global chemical industry, driven by its wide range of applications and demand across various sectors.

Acetone, chemically known as propanone, is a colorless, volatile liquid with a distinct sweet smell. It is primarily produced as a co-product in the manufacturing process of phenol

or through the direct oxidation of propylene. One of the major drivers for the acetone market is its use as a solvent. Acetone possesses excellent solvency properties, making it a preferred choice in numerous applications. It is extensively used as a solvent in the production of paints, coatings, adhesives, and varnishes.



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Acetone is used in several ways:

- **Pharmaceutical industry:** It serves as a crucial intermediate in the synthesis of numerous pharmaceutical compounds. Its use ranges from the production of antibiotics and vitamins to the manufacturing of analgesics and antiseptics. Acetone is used as a solvent by active components and fillers to deliver the precise quantity of medicine with each dose. Acetone is a frequent excipient in pharmaceuticals. Most pills will be difficult to compress into an appropriate density if acetone is not used in treatment, and so will not dissolve completely. As a result, acetone is essential for successful treatment.
- **Textile industry:** Acetone not only dissolves nail paint, it can also remove gum, oil, and other sticky things from raw fabrics like cotton or silk. It serves as a versatile solvent in the textile

industry, assisting in fabric pre-treatment, dyeing, printing, stain removal, finishing processes, and fabric testing. Its solvency properties, ability to dissolve various substances, and compatibility with different dyes and finishes make it a valuable component in textile manufacturing and processing.

- **Cosmetics Applications:** Acetone is gaining huge popularity in the cosmetics industry as well due to its solvent properties and acts as a denaturant. It is a synthetic substance that may also be found naturally in the environment. It is frequently used in the formulation of nail paint removers in cosmetics and personal care goods, but it may also be found in nail polish, bath products, cleaning products, cologne products, hair products, and skin care products. Acetone is a common chemical used in manufacturing, ranging from wet wipes to hair dyes. A "slush facial" dermatological procedure promises to treat common skin issues such as acne, chloasma, eczema, rosacea, and sunburn. Acetone is typically harmless, even if a trace amount is absorbed via the skin and into the circulation.

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Thus, the global acetone market is expected to growth exponentially during the forecast period. Acetone is very popular in the Asia Pacific region for various industrial processes. Major countries such as Taiwan, South Korea, Thailand and Singapore are huge importers of acetone. Acetone demand is expanding and is expected to continue through 2022. China is now the leading importer of acetone in Asia, but this is set to change as four new capacity additions and two expansions are planned. Government organizations are taking huge initiatives such as the government project "Smart Cities Mission," which aims to make 109 cities in India more citizen-friendly and sustainable by modernising existing mid-sized towns, is expected to increase demand for acetone in the construction (paints and coatings, adhesives) and car industries. The rise of smart cities, as well as a surge in migration from tier 3 to tier 2 and tier 2 to tier 1 cities, has increased demand for housing. In addition, expenditure on automobiles is expected to rise by 12% each year over the next 15-20 years. This is projected to increase automobile manufacture in India, increasing a demand for acetone.

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Global Acetone Market Participants:

- o Altivia
- o Borealis AG
- o Cepsa
- o Domo Chemicals
- o Dow
- o Honeywell International Inc
- o INEOS
- o KUMHO P&B CHEMICALS.,INC.
- o Mitsui Chemicals, Inc

- o PTT Global Chemical Public Company Limited.
- o SABIC
- o Sasol Limited
- o Shell
- o VWR International, LLC.
- o Other Market Participants

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Global Acetone Market Segmentation

Absolute Markets Insights has segmented the global acetone market on the basis of grade, application, end use, distribution channel, region further into 29 countries:

Global Acetone Market Grade Outlook (Revenue & Volume, USD Million & Million Units, 2015 - 2031)

- o Technical Grade
- o Reagent/ACS Grade
- o USP Grade

Global Acetone Market Applications Outlook (Revenue & Volume, USD Million & Million Units, 2015 - 2031)

- o Solvent
- o Bisphenol A (BPA)
- o MMA
- o Others

Global Acetone Market Distribution Channel Outlook (Revenue & Volume, USD Million & Million Units, 2015 - 2031)

- o Direct
- o Indirect

Global Acetone Market End Use Outlook (Revenue & Volume, USD Million & Million Units, 2015 - 2031)

- o Household Applications
- o Cosmetics
- o Pharmaceutical
- o Varnish remover
- o Laboratory use
- o Paints and Adhesives
- o Plastics
- o Textiles
- o Others

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Global Acetone Market Regional Outlook (Revenue & Volume, USD Million & Million Units, 2015 - 2031)

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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