

# Japan's Thriving Phenol Market: A Key Player in Global Chemical Manufacturing; says Absolute Markets Insights

*On the Basis of Revenue, the Global Phenol Market to Gain CAGR of ~6.8% during 2023 - 2031*

HOUSTON, TEXAS, UNITED STATES, July 28, 2023 /EINPresswire.com/ -- Phenol, a vital aromatic compound derived from petrochemical sources, finds extensive use in the production of a wide range of products, including plastics, resins, pharmaceuticals, and more. Its derivatives, such as bisphenol-A (BPA) and phenolic resins, have become indispensable materials in the manufacturing of polycarbonate plastics, epoxy resins, and adhesives, among others.



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The largest end-use industry for phenol market is indeed the production of plastics and polymers, particularly through the production of polycarbonate. Polycarbonate is a high-performance engineering thermoplastic that is widely used in various industries due to its exceptional properties. Phenol is a key raw material for the production of polycarbonate, and as a result, the demand for phenol is closely linked to the demand for polycarbonate. The trend towards lightweight and durable materials in industries like automotive, aerospace, and electronics has driven the demand for polycarbonate. Polycarbonate offers high strength-to-weight ratio, impact resistance, and excellent optical clarity, making it an ideal substitute for traditional materials like glass and metal. For example, the automotive sector is a significant driver of polycarbonate demand. The need for lightweight materials to improve fuel efficiency, reduce emissions, and enhance vehicle performance has led to the adoption of polycarbonate for automotive components like headlamp lenses, sunroofs, and interior trims. Additionally, advances in phenol production technologies and raw material sourcing have contributed to a

stable and efficient supply of phenol, which is supporting the growth of the polycarbonate industry. Thus, the demand for polycarbonate and phenol-based plastics is expected to continue growing due to ongoing industrialization, urbanization, and technological advancements worldwide. As industries increasingly seek sustainable, lightweight, and high-performance materials, the significance of phenol market in the plastics and polymer industry will remain substantial.

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Asia-Pacific is a significant region in both the production and consumption of phenol. The region's rapid industrialization, economic growth, and diverse manufacturing sectors have contributed to the high demand for phenol market and its derivatives. Japan has a well-established chemical industry, and it is also a major producer of phenol in the Asia-Pacific region. Japanese chemical manufacturers have demonstrated exceptional expertise and innovation in the production and utilization of phenol and its derivatives. Leveraging advanced technologies and robust infrastructure, Japan produces a significant share of the world's phenol supply. The versatility of phenol and its derivatives has fueled their extensive adoption in the manufacturing of polycarbonate plastics, epoxy resins, and phenolic resins, among other products. These materials find applications in automotive components, electronics, construction, and various consumer goods, contributing to Japan's industrial prowess. As Japan continues to excel in the phenol sector, it strengthens its position as a key influencer in global chemical manufacturing. With a rich history of innovation and a steadfast commitment to excellence, the country's thriving phenol market paves the way for a sustainable and prosperous future in the global chemical landscape.

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#### Global Phenol Market Key Competitors

- o Covestro AG
- o Ertisa
- o Formosa Chemicals & Fibre Corporation (FCFC)
- o INEOS
- o LG Chem
- o Mitsubishi Chemical Corporation
- o PTT Phenol Company Limited
- o Saudi Basic Industries Corporation
- o Sunoco Chemicals
- o The Shell Chemical Company

- o Other Industry Participants

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Global Phenol Market

By Product Type

- o Bisphenol-A (BPA)
- o Phenolic Resins
- o Caprolactam
- o Polycarbonates
- o Others

By Application

- o Agro Chemicals
- o Automotive
- o Chemicals
- o Coatings
- o Construction
- o Cosmetics
- o Food
- o Home and Electrical
- o Leisure
- o Medical and Pharmaceuticals
- o Textiles
- o Plastics & Polymers
- o Others

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By Region

- 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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