

Cresols Market Booming Worldwide Opportunity, Growth Forecast 2030

Cresols market size is projected to reach \$476.7 million by 2030, with the global cresols market forecast expected at a CAGR of 3.6% from 2021 to 2030

OREGON, PORTLAND, UNITED STATES, September 25, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [Cresols Market](#) by Source (Natural and Synthetic), Product Type (Para-Cresol, Meta-Cresol and Ortho-Cresol), Application (Chemical Intermediate, Solvents, Preservatives and Antioxidants) and End use (Pharmaceuticals, Chemical, Paints and Coating, and Others): Opportunity Analysis and Industry Forecast, 2021-2030. The global cresols market was estimated at \$334.8 million in 2020 and is expected to hit \$476.7 million by 2030, registering a CAGR of 3.6% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



Rise in demand for cresols in agriculture engineering and increase in applications of the product in paint & coating fuel the growth of the global cresols market. On the other hand, toxic nature of the substance restrains the growth to some extent. However, use of cresols in pharmaceuticals and combustion engines is anticipated to create lucrative opportunities in the industry.

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The key market players analyzed in the global cresols market report include ATUL Dakota Gasification Company, Lanxess AG, VDH CHEM TECH PVT. LTD., Konan Chemical Manufacturing Co., SABIC Sasol Limited Ltd., Mitsui Chemicals, Nanjing Datang Chemical Co., Ltd., and Anhui Haihua Chemical Technology Co., Ltd. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in

the industry.

COVID-19 scenario-

Rapidly growing pharmaceutical industry, during the pandemic, has given way to increase in demand for cresols across the globe, thereby impacting the market positively.

However, on the other hand, the temporary ban on exports and imports, especially during the initial phase, affected the sector to some extent, thereby giving the global cresols market a mixed impact altogether.

The global cresols market report is analyzed across source, product type, application, end-use, and region. Based on source, the synthetic segment accounted for the major share in 2020, holding nearly three-fifths of the global market.

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The natural segment, however, would exhibit the fastest CAGR of 3.9% throughout the forecast period.

Based on product-type, the para-cresol segment generated the highest share in 2020, accounting for more than two-fifths of the global market. The ortho-cresol segment, on the other hand, would cite the fastest CAGR of 4.0% from 2021 to 2030.

Based on region, the market across Asia-Pacific held the lion's share in 2020, garnering nearly half of the global market. The same region is also expected to cite the "fastest CAGR" of 4.3% by the end of 2030. The other provinces studied in the report include North America, Europe, and LAMEA.

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