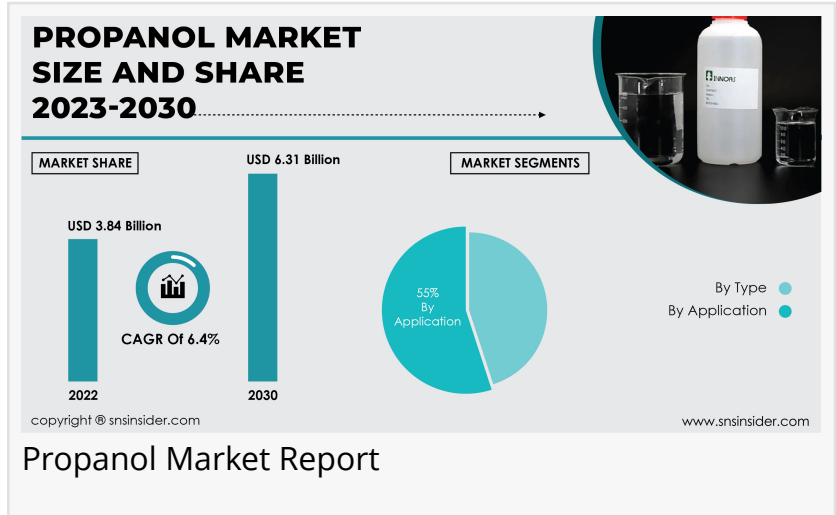


# The Propanol Market Poised to Reach USD 6.31 Billion by 2030, Fueled by Surging Demand

*Propanol Market was valued at USD 3.84 billion in 2022. It is anticipated to grow at a CAGR of 6.4%, reaching USD 6.31 billion by 2030.*

AUSTIN, TX, UNITED STATES, January 30, 2024 /EINPresswire.com/ -- The [Propanol Market](#) size was valued at USD 3.84 billion in 2022. It is expected to grow to USD 6.31 billion by 2030 and grow at a CAGR of 6.4% over the forecast period of 2023-2030.



The Propanol Market growth is propelled by its increasing utilization as a direct solvent in various industries such as coatings, dyes, pigments, fuel additives, and paint additives. The rising demand for propanol in paints and pharmaceuticals, driven by its use as a direct solvent, chemical intermediate, cleaner, and material for derivatives, is a key factor contributing to this growth.

“

Propanol market grows with versatile applications and rising demand across industries. As a solvent in paint, coating, and ink production, propanol plays a vital role.”

*SNS Insider Research*

The Propanol market is expected to witness significant growth in the coming years. Propanol, also known as 1-propanol or n-propanol, is a colorless alcohol that is primarily used as a solvent in various industries. It is derived from propylene, which is obtained during the refining of crude oil or natural gas.

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## Market Report Scope:

Propanol, including n-propanol and isopropanol, exhibits distinct properties despite their similar chemical structures. N-propanol, while more expensive than isopropyl alcohol, finds significant

demand in the pharmaceutical and plastic industries. The construction and automotive sectors' increasing demand for paints and coatings, coupled with the growing preference for flavored food products, is driving market growth. However, volatile organic compound emissions and environmental concerns pose challenges.

#### Market Segmentation :

##### By Type

- n-Propanol
- Isopropanol

##### By Application

- n-propanol
- Direct Solvent
- Chemical Intermediate
- Others
- Isopropanol
- Chemical Intermediate
- Pharmaceuticals
- Direct Solvent
- Household
- Personal care
- Other

#### Propanol Market Opportunities:

- **Growing Demand in the Pharmaceutical Industry:** Propanol, specifically isopropanol (IPA), is widely used as a solvent in the pharmaceutical industry for manufacturing drugs, cleaning equipment, and as an ingredient in hand sanitizers. With the increasing focus on healthcare and hygiene, the demand for propanol in this sector is expected to rise significantly.
- **Surging Demand for Paints and Coatings:** Propanol is extensively used as a solvent in the production of paints, coatings, and printing inks. The construction industry's growth, coupled with rising consumer preferences for aesthetically appealing surfaces, is driving the demand for propanol-based products. Additionally, propanol's low toxicity and favorable environmental profile make it a preferred choice over other solvents.
- **Renewable Energy Sector:** Propanol can be produced from renewable sources such as biomass or bioethanol through fermentation processes.

#### Key Drivers :

- Increasing demand for propanol from the pharmaceutical industry
- Rising demand for propanol in cosmetics and personal care products

#### Market Analysis:

The construction industry's global expansion, particularly in China, the United States, and India, is boosting the demand for paints and coatings, thereby driving the Propanol Market. The pharmaceutical industry's growth, population rise, and changing lifestyles are also significant

contributors. Despite opportunities, stringent environmental regulations, high raw material prices, and health concerns associated with volatile organic compounds pose challenges.

Some of the major key players studied in this report are:

- Exxon Mobil
- Shell Chemicals
- Dow Inc
- Sasol Limited
- BASF SE
- Tokuyama Corporation
- Eastman Chemical Company
- Mitsui Chemicals Inc
- Solvay
- KH Chemicals

Segment Analysis:

Isopropanol dominated the type segment with a share of 83.76% in 2022, driven by its use as a solvent, antiseptic, astringent, and in various applications. In terms of application, the direct solvent application segment of isopropanol leads with a 35% revenue share, owing to its increasing use in dyes, soaps, antifreeze, lacquer formulations, and window-cleaning agents.

Propanol Market Challenges :

- Increasing competition: The propanol market is witnessing intense competition from both domestic and international players. This makes it challenging for existing companies to maintain their market share and profitability. New entrants with innovative products and competitive pricing strategies pose a significant threat to established players.
- Fluctuating raw material prices: Propanol is derived from petroleum or natural gas, both of which are subject to price volatility. Any fluctuations in the prices of these raw materials directly impact the production cost of propanol. Companies operating in this market need to constantly monitor and manage their input costs to remain competitive.
- Stringent regulations: The propanol industry is subject to various regulations related to safety, environmental impact, and product quality standards. Compliance with these regulations requires significant investments in research, development, and manufacturing processes. Failure to meet regulatory requirements can result in penalties, legal issues, and damage to the company's reputation.

Key Regional Developments:

The Asia Pacific region, with a revenue share of 36.2% in 2022, leads the Propanol Market due to rapid industrial growth, particularly in India, China, and South Korea. Europe, with a 6.2% CAGR, experiences increased demand in industries like specialty chemicals and pharmaceuticals, driven by the need for sanitizers and disinfectant products.

Key Takeaways:

- The Propanol Market is set to reach USD 6.31 billion by 2030, fueled by diverse applications in coatings, pharmaceuticals, and cosmetics.
- Isopropanol dominates the market with a share of 83.76%, driven by its versatile applications and antibacterial qualities.
- The Asia Pacific region holds the highest revenue share, attributed to rapid industrial growth and demand in key industries.

#### Recent Developments:

- In May 2023, Dow and New Energy Blue signed a long-term supply agreement to produce bio-based ethylene from renewable agricultural residues, reducing carbon emissions in plastic production.
- In March 2022, KBR and ExxonMobil Catalysts and Licensing LLC collaborated to revolutionize propane dehydrogenation (PDH) technology, aiming to convert propane into propylene.
- In July 2021, Eni and BASF joined forces for a strategic research initiative to reduce the CO2 footprint of the transportation sector.

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