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Hexane Market valued at US$2.006 billion in 2021, witnessing significant growth

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NOIDA, UTTAR PARDESH, INDIA, February 1, 2024 /EINPresswire.com/ -- According to a new report published by Knowledge Sourcing Intelligence, forecasted between 2021 and 2028, the hexane market was valued at US$2.006 billion in 2021 and is anticipated to propel significantly over the coming years.

One of the key growth drivers to propel the global hexane market during the forecasted period is the rising demand for biofuels in the energy sector. Hexane is a major component in the production of biofuels such as biodiesel and bioethanol. The increase in demand for cleaner energy due to an increase in carbon emissions will drive the growth of the hexane market during the forecasted period. As per the International Energy Agency, the demand for biofuels is expected to display growth by 6% between 2022 to 2024, which is 5,700 million litres in advanced economies such as the United States and Europe. It is also found that the total global biofuel demand will show an expected growth of 20%, which is 35,000 MLPY over 2022-2027. The increase in the demand for biofuel will provide the necessary boost for the hexane market, due to the dependency of hexane in the production of biofuels such as bioethanol and biodiesel.

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> *Knowledge Sourcing Intelligence*

Many products exist in the global hexane market that boost the growth of the market. For instance, Hexane (SBP 65/70) Solvent is a product manufactured by the Royal Dutch Shell PLC, which is a UK-based company that is known for operations in the gas and oil industry with products such as hexane solvents, which is a part of their SBP aliphatic hydrocarbon solvents range. The product is known for its application in several areas, which include drying and evaporation performances. Another well-known product in the market is a product of Exxon Mobil Corporation known as Exxsol Hexane. Exxon Mobil Corporation is a US company that is known for the manufacturing of Exxsol hexane products in the oil and gas industry, which include n-hexane, cyclohexane, and paraffin. The product is a polymer-grade hexane product that is produced under the dearomatized fluid product range which has several applications to different extraction activities in the industry.

Access sample report or view details: https://www.knowledge-sourcing.com/report/hexane-market

The global hexane market, based on grade, is categorized into three types- polymer grade, food grade, and others. The grading of hexane solvents is common for knowing the effectiveness of the hexane in the extraction of different materials, which include oils, fats, and many others. It also helps in understanding the accuracy of the blending, the non-volatile residues, and the water content in hexane products.
The global hexane market, based on type, is categorized into three types- neohexane, isohexane, and n-hexane. Hexane is differentiated based on the different physical properties, which include neohexane, isohexane, and n-hexane.

The global hexane market, based on application, is categorized into three types- edible oil extractant, industrial solvent, and cleaning & degreasing. Hexane is commonly used as a formulation of glues in shoes, roofing, and leather products. They are also used in the extraction of oils and fats from seeds, cleaning of items, and manufacturing of textiles.

The Asia Pacific region is expected to witness significant growth in the global hexane market during the forecasted period. The factor that affects the market is the increase in demand for adhesives and sealants in industries such as construction, automotive, and packaging, which is fuelled by the use of hexane in adhesives and sealants. As per Supply China Asia, the growth of the 5G sector is fuelled by the growth of the adhesives sector. The use of adhesives includes the integration of a 5g network, vehicles, equipment, and consumer devices within increasingly smaller spaces. It is also a beneficial component in camera modules and sensors and the production of miniaturised cameras has been doubled to 10 billion units, increasing the requirement for adhesives, which in turn increases the growth of the hexane market as well.

The research includes several key players from the global hexane market, such as Sigma Aldrich, Exxon Mobil Corporation, Royal Dutch Shell PLC, Merck KGaA, Sumitomo Chemical Co. Ltd, Mil-Spec Industries Corp, Bharat Petroleum Corporation Limited, Noah Chemicals, Hydrite Chemical, and Tokyo Chemical Industry.

The market analytics report segments the hexane market using the following criteria:

- By Grade:

  - Polymer Grade
  - Food Grade
  - Others

- By Type:

- o Neohexane
- o Isohexane
- o N-Hexane

- By Application:

- o Edible oil extractant
- o Industrial Solvent
- o Cleaning & Degreasing

- By Geography:

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- Germany
- France
- United Kingdom
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

- o Asia Pacific

- China
- Japan

- India
- South Korea
- Indonesia
- Thailand
- Taiwan
- Others

Companies Mentioned:

- Sigma Aldrich
- Royal Dutch Shell PLC
- Exxon Mobil Corporation
- Sumitomo Chemical Co. Ltd
- Merck KGaA
- Bharat Petroleum Corporation Limited
- Mil-Spec Industries Corp
- Hydrite Chemical
- Noah Chemicals
- Tokyo Chemical Industry

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