Cumene Market Projected to Reach $28.0 Billion by 2030 | In-Depth Analysis with Top Key

Cumene in chemical form is known as isopropyl benzene, an organic compound based on aromatic hydrocarbons with aliphatic substitution.

WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, “Cumene Market By Production technology (Zeloite, Solid Phosphoric Acid, Aluminum Chloride), By Application (Phenol, Acetone, Others): Global Opportunity Analysis And Industry Forecast, 2021-2030.” According to the report, the global cumene industry generated $18.6 billion in 2020, and is expected to reach $28.0 billion by 2030, witnessing a CAGR of 4.3% from 2021 to 2030.

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> *Allied Market Research*

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Drivers, Restraints, and Opportunities

Rise in demand for phenol and acetone & their derivatives and increase in usage of phenolic resins & bisphenol-A drive the growth of the global cumene market. However, fluctuation in crude oil price and hazardous health effects restrain the market growth. Contrarily, rapid expansion of the aviation industry and surge in demand for paint & enamels create new opportunities in the coming years.

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Covid-19 Scenario

Owing to decline in demand for phenol and acetone derivatives from application industries and disruptions in the supply chain, the cumene market impacted negatively during the Covid-19 pandemic.
The demand from end-user industries such as cosmetics and personal care, high-octane aviation

fuels, paints and enamels, polymer industries, and others decreased considerably due to partial or complete stoppage of daily operations with lockdown restrictions in place. However, the demand is expected to rise steadily post-lockdown.
The zeolite segment to continue its leadership status by 2030

Based on type, the zeolite segment accounted for the highest market share in 2020, contributing to more than half of the global cumene market, and is projected to continue its leadership status by 2030. Moreover, this segment is estimated to manifest the highest CAGR of 4.4% during the forecast period. This is attributed to its crucial role in the chemical industry and usefulness as a catalyst for several reactions involving organic molecules. The research also analyzes the segments including solid phosphoric acid and aluminum chloride.

Get Detailed COVID-19 Impact Analysis on the Cumene Market at
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The phenol segment to continue its lead position by 2030

Based on application, the phenol segment held the highest market share in 2020, contributing to nearly three-fourths of the global cumene market, and is projected to continue its lead position by 2030. Moreover, this segment is expected to witness the largest CAGR of 4.4% during the forecast period. This is attributed to its increased usage in the healthcare industry, manufacturing of household products, and as intermediates for industrial synthesis. The report also analyzes the segments including acetone and others.

Asia-Pacific, followed by Europe and North America, to maintain its dominant share throughout the forecast period

Based on region, Asia-Pacific, followed by Europe and North America, contributed the highest market share in 2020, accounting for nearly half of the total market share of the global cumene market, and is estimated to maintain its dominant share throughout the forecast period. Moreover, this region is projected to register the largest CAGR of 4.6% during the forecast period. This is due to rise in industrialization and surge in usage in manufacturing of cosmetics and personal care products.

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Leading Market Players

Royal Dutch Shell Plc.
Exxon Mobil Corporation
Total S.A.
BP Plc.

Sumitomo Chemical Co.
Axiall Corporation
SABIC
BASF SE
The Dow Chemical Company
JX Nippon Oil

Smiller Reports

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About Us
Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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