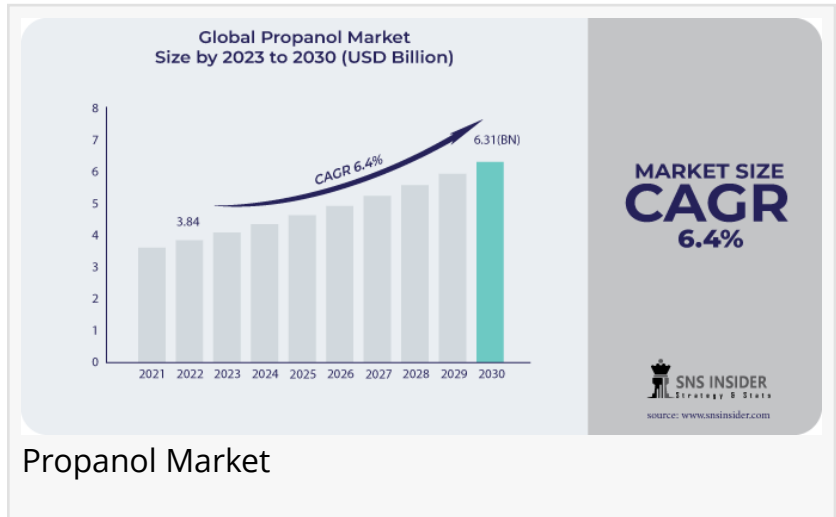


Propanol Market Set to Increase USD 6.31 Billion by 2030 Growing by huge Demand in Various Sectors

Propanol market surges with rising demand across sectors fueled by its versatility & broad applications, marking a significant upswing

TEXES, AUSTEN, USA, February 28, 2024 /EINPresswire.com/ -- The SNS Insider report indicates that the [Propanol Market](#) Size was valued at USD 3.84 Billion in 2022, and is expected to reach USD 6.31 Billion by 2030, growing at a CAGR of 6.4% over the forecast period 2023-2030.



Market Report Scope

The Propanol market has experienced with significant growth, primarily fuelled by the increasing demand in the pharmaceutical sector. The rising global population and the prevalence of various diseases have propelled the need for propanol in pharmaceutical manufacturing processes. Simultaneously, the heightened awareness of personal hygiene has led to a surge in demand for cosmetics and personal care products, further driving market growth. Additionally, the expanding automotive and construction industries have played a pivotal role, with propanol being a key component in paints, coatings, adhesives, sealants, and chemical intermediates.

The Propanol market report offers a detailed overview of the diverse uses and trends surrounding this chemical compound. It explores how Propanol is utilized in various sectors like pharmaceuticals, cosmetics, and paints, shedding light on production, consumption patterns, and regional variations. The report discusses the factors driving market growth, as well as the challenges and opportunities within the industry. It highlights the increasing demand for isopropanol in sanitizers and the steady rise of n-propanol in chemical synthesis. With its thorough analysis and insights, the report serves as a valuable resource for stakeholders, helping them make informed decisions in the dynamic Propanol market landscape.

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Major Key Players in the Propanol Market@

- ExxonMobil
- Shell Chemicals
- Dow Inc.
- Sasol Limited
- BASF SE
- Tokuyama Corporation
- Eastman Chemical Company
- Mitsui Chemicals Inc.
- Solvay
- KH Chemicals
- and other

Market Analysis

The Propanol market is propelled by the burgeoning demand for paints and coatings, driven by the rapidly growing construction and automotive industries. The construction industry in emerging economies, including India, Myanmar, Nepal, and Afghanistan, is experiencing robust development, leading to increased demand for paints and coatings. The urbanization trend and population shift towards tier 1 and metro locations contribute to the demand for residential construction. According to the Institute of Civil Engineers, global construction output is expected to grow by 85% to USD 15.5 trillion by 2030, with China, the US, and India accounting for 57% of the growth. Another significant contributor to propanol demand is the automotive industry, which, despite the lingering effects of the 2008 recession, still drives the market with the need for coatings and paints. Propanol Market Accelerates with Surging Demand in Pharmaceuticals, Cosmetics, and Construction

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Segment Analysis:

By Type

- n-Propanol
- Isopropanol

By Application

n-propanol

- Direct Solvent
- Chemical Intermediate
- Others

Isopropanol

- Chemical Intermediate
- Pharmaceuticals
- Direct Solvent
- Household
- Personal care
- Other

By Application:

The isopropanol form segment dominates the market with the highest revenue share of 85.9% in 2022. This is attributed to its expanding use in various applications, including as a solvent, antiseptic, cleaning agent, chemical intermediate, and more. The antibacterial qualities and low chemical reactivity of isopropyl alcohol contribute to its increasing demand, especially in cleaning agents.

N-propanol finds its dominance in the manufacture of chemical intermediates and primary alcoholic beverages, further extending its application in specialty chemicals and the pharmaceutical industry.

Key Regional Development:

The Asia Pacific region leads the Propanol Market with a revenue share of about 36.2% in 2022. The region's thriving industrial landscape, coupled with increased demand in industries such as paints and coatings, pharmaceuticals, and cosmetics, has propelled its dominance. The construction sector, driven by urbanization and population surge, extensively utilizes propanol in adhesives, sealants, and coatings. Europe, with a CAGR of about 6.2%, stands as the second-largest region, driven by stringent regulations promoting environmental sustainability and safety.

Key Takeaways:

Versatile Demand: Propanol's versatility fuels demand across pharmaceuticals, cosmetics, construction, and automotive industries.

Regional Dominance: Asia Pacific leads, propelled by industrial growth and construction surge.

Application Dynamics: Isopropanol and N-propanol dominate, driven by antibacterial properties and chemical intermediate demand.

Recent Developments:

In March 2022, KBR and ExxonMobil Catalysts and Licensing LLC collaborated to revolutionize propane dehydrogenation (PDH) technology, aiming to convert propane into propylene.

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