

Pentane Market by Top Manufacturers with Production, Price, Revenue & Region 2032

Pentane Market to Garner \$159.8 Million, Globally, By 2030 at 4.3% CAGR, Says Allied Market Research

PORTLAND, OREGON, UNITED STATES, March 13, 2024 /EINPresswire.com/ -- Allied Market Research has recently released a report titled "Pentane Market by Type (n-Pentane, Isopentane, and Neopentane), and Application (Blowing Agent, Electric Cleansing, Chemical Solvent, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global pentane industry was valued at \$105.7 million in 2020 and is projected to reach \$159.8 million by 2030, with a CAGR of 4.3% from 2021 to 2030.

Key Drivers, Restraints, and Opportunities:

The growth of the global pentane market is driven by increased demand from end-user industries, the favorable properties of pentane, and its affordability. However, stringent government regulations act as a restraint on market growth. Conversely, the surge in pentane usage in fuel blending and formulation is expected to create new opportunities in the future.

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Impact of Covid-19:

During the Covid-19 pandemic, transport limitations and disruptions in the supply chain led to a decline in industrial production, resulting in increased raw material prices. Major companies experienced a decline in business due to workforce shortages and disruptions in supplier networks.

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Market Segmentation:

Type: The n-Pentane segment held the largest share in 2020, accounting for nearly three-fourths of the global pentane market, primarily due to its use as an aerosol propellant in various personal care and industrial aerosol products. The isopentane segment is expected to register the highest CAGR of 5.2% during the forecast period due to its extreme volatility and

flammability.

Application: The blowing agent segment dominated the market in 2020, contributing to nearly two-fifths of the global pentane market, driven by the thermal and physical characteristics of pentane. However, the electronic cleansing segment is estimated to exhibit the highest CAGR of 5.8% from 2021 to 2030, owing to its high volatility and low boiling point.

Region: North America held the largest share of the global pentane market in 2020, capturing nearly two-fifths of the market, attributed to increased production of transportation vehicles in the U.S. However, the Asia-Pacific region is expected to witness the highest CAGR of 6.1% during the forecast period, driven by increased demand for transportation fuel, rising disposable income, and an increase in automotive users.

Major Market Players:

Key players in the global pentane market include Exxon Mobil Corporation, INEOS Group Holdings S.A., HCS Group (Haltermann Carless UK Ltd.), Maruzen Petrochemical Co., Ltd., LG Chem Ltd., Royal Dutch Shell Plc., Phillips 66 Company, Thai Oil Public Company Limited (TOP Solvent Co., Ltd.), SK Innovation Co., Ltd., and YEOCHUN NCC CO., LTD.

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