

# Global Isopropyl Alcohol Market size worth \$5.9 Billion by 2032, Asia-Pacific region shared highest growth rate

*Isopropyl alcohol market is witnessing notable growth owing to pivotal role in surface preparation for paints, electronics cleaning & cosmetic formulations*

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According to the new research report by Allied Market Research, global [isopropyl alcohol market](#) size was valued at \$2.7 billion in 2022 and is projected to reach \$5.9 billion by 2032,

growing at a CAGR of 8.1% from 2023 to 2032. The isopropyl alcohol industry is witnessing notable growth owing to the pivotal role of isopropyl alcohol in surface preparation for paints, electronics cleaning, and cosmetic formulations. In addition, increase in demand from the paints and coatings industry, coupled with the expanding electronics and personal care sectors,

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Asia-Pacific held the highest market share in terms of revenue in 2022, and is expected to continue the same trend by 2032. The market is propelled by burgeoning pharmaceutical & healthcare sectors”

*Allied Market Research (AMR)*

contributes to its widespread use. Moreover, advancements in manufacturing techniques and the substance's quick-drying properties fuel the market expansion, meeting diverse industry needs for cleaning, solvency, and surface treatment.

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In 2022, the astringent & antiseptic category dominated the market, securing the highest revenue share,

accounting for more than one-fourth of the global isopropyl alcohol market. This is attributed to the escalated focus on health and hygiene during the pandemic, which resulted in a significant surge in the use of sanitizers, personal care products, and various pharmaceutical formulations



incorporating isopropyl alcohol. This heightened demand is expected to persist, driving increased utilization in pharmaceutical and personal care formulations.

Depending on end-use industry, the pharmaceutical sector acquired the highest market share in 2022, accounting for nearly one-third of the global market revenue. This is attributed to the fact that isopropyl alcohol is extensively used for its potent antiseptic and disinfectant properties. Its effectiveness against bacteria and viruses makes it crucial for maintaining high hygiene standards in pharmaceutical manufacturing. In addition, stringent hygiene and sterilization are essential in pharmaceutical manufacturing, and isopropyl alcohol plays a key role in cleaning and disinfecting equipment, containers, and production facilities.

However, the chemicals segment is projected to register the highest CAGR of 8.8% from 2023 to 2032. Isopropyl alcohol's versatile applications in the chemical industry, spanning solvent usage, cleaning, and facilitating reactions, contribute to its growing demand. Its pivotal role in supporting diverse chemical processes positions it as a crucial component in the landscape of chemical manufacturing.

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Region wise, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global market revenue and is expected to continue the same trend during the forecast period. The market is propelled by the burgeoning pharmaceutical and healthcare sectors.

This is attributed to the fact that isopropyl alcohol plays a vital role in pharmaceutical manufacturing, employed for sterilization, cleaning, and formulating diverse pharmaceutical products. The escalating population and growing healthcare consciousness in the region foster a heightened demand for pharmaceuticals, consequently boosting the demand for isopropyl alcohol in Asia-Pacific.

Key Players: -

Mistral Industrial Chemicals

Dow Chemical

Linde Gas

INEOS Corporation

Ecolab

Royal Dutch Shell

ExxonMobil Corporation

ReAgent Chemicals Ltd.

LyondellBasell Industries

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/isopropyl-alcohol-market/purchase-options>

The key strategies embraced by market participants involve entering joint ventures and undertaking new product development initiatives, particularly targeting emerging application industries. These concerted efforts underline the industry's commitment to innovation, global expansion, and meeting the evolving needs of consumers in various markets.

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