

Propylene Market Overview by Industry Chain Information, Upstream Raw Materials & Downstream Industry

Discover how the global propylene market is thriving due to rising demand in the automotive and packaging industries, despite environmental challenges.

VANCOUVER, BC, CANADA, June 7, 2024 /EINPresswire.com/ -- The global [propylene market](#) size was USD 104.50 Billion in 2022 and is expected to register a rapid revenue CAGR of 3.8% during the forecast period. The global propylene market is experiencing significant revenue growth, propelled by its increasing use in commercial vehicles and rising demand from the automotive and packaging industries. As the world shifts towards more efficient and cost-effective materials, propylene's versatility and adaptability make it a key component in numerous applications.



Market Drivers: Propylene in Commercial Vehicles and Automotive Industry

Propylene's role as a lubricant and its incorporation into thermoplastic materials are becoming essential in commercial vehicles used for transporting goods and passengers. Modern car manufacturing, especially in Western Europe, is seeing an average of 100 kg of thermoplastic materials per new vehicle. Polypropylene (PP), a derivative of propylene, is replacing traditional materials like steel and other polymers due to its cost-performance balance and adaptability. Contemporary car models are using up to 50 kg of PP annually, contributing to significant cost and fuel savings, making vehicles more economical and environmentally friendly.

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Market Demands: Wide-Ranging Applications of Propylene Derivatives

The rising demand for propylene derivatives is another major driver of market growth. These derivatives, including acrylic acid, isopropyl alcohol, and polypropylene, have extensive industrial applications. For instance, propylene oxide is used in foams for car and furniture seats, insulation materials, and even de-icers for airplanes. Isopropyl alcohol is popular as a disinfectant, especially in medical settings, while cumene is crucial in the synthesis of phenol and acetone for the plastics industry.

Market Restraints: Environmental and Health Concerns

Despite its advantages, propylene poses environmental and health risks. The widespread use of plastic products, particularly PP, contributes significantly to plastic pollution. According to the Gulf Petrochemicals and Chemicals Association (GPCA), the global post-consumer recycling rate of PP is approximately 1%, leading to a substantial amount of PP ending up in landfills and taking up to 30 years to decompose. Additionally, exposure to high levels of propylene can reduce atmospheric oxygen, causing asphyxia and related health issues.

Market Trends: Increasing Use in Textiles

A notable trend is the growing use of propylene in textiles. PP fabrics, although not the most environmentally friendly, are cost-effective and widely used in apparel, face masks, filters, and more. These textiles offer moisture-wicking properties, making them ideal for items worn close to the skin.

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Segment Insights: Dominance of Chemical Grade Propylene

Chemical grade propylene holds the largest market share due to its versatility in petrochemical applications. It is used in everyday household products and industrial applications, including the production of plastic components for automobiles and appliances.

Moderate Growth for Polymer Grade Propylene

Polymer grade propylene is expected to see moderate growth, driven by its use in plastic manufacturing. This grade is used in a variety of applications, from packaging films to molded plastic parts for various industries.

Derivative Insights: PP and Propylene Oxide

PP remains the dominant segment due to its widespread applications in various industries. It is used in consumer goods, plastic piping, and medical equipment. Propylene oxide is also seeing steady growth due to its role in producing industrial products like surfactants and polyester

resins.

End-Use Industry Insights: Construction and Packaging Leading the Market

The construction industry holds the largest market share, benefiting from the durability and resilience of polypropylene in building applications. The packaging segment is expected to grow rapidly, driven by the cost-effectiveness and versatility of PP in food storage and shipping containers.

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Propylene Top Companies and Competitive Landscape

The global propylene market is fairly fragmented, with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective propylene solutions in the market.

Exxon Mobil Corporation

Dow

LyondellBasell Industries Holdings B.V.

INEOS Group Limited

BASF SE

Sumitomo Chemical Co., Ltd.

SABIC

ADM

Formosa Plastics Group

Asahi Kasei Corporation

Borealis AG

Chevron Phillips Chemical Company LLC

Manali Petrochemicals Limited

AGC Chemicals Americas

Shell Global

Oleon NV

BP p.l.c.

Sinopec Corp

IRPC Public Company Limited

Reliance Industries Limited

Propylene Latest Industry News

On 15 July 2023, Abu Dhabi National Oil Company prompted formal talks with Austrian energy company OMV on the establishment of a new joint petrochemicals holding company. The companies will combine their separate ownership stakes in Borouge and Borealis. With a combined annual production capacity of over 10 million tonnes, the planned merger would establish a global leader in propylene, PP, and other petrochemical products.

On 26 June 2023, Grupa Azoty Group announced the launch of PP production under the Gryfilen brand at Polimery Police, the biggest propylene and PP plant in Central and Eastern Europe. The new manufacturing facility of Grupa Azoty Group was expected to generate 429,000 tonnes of propylene and 437,000 tonnes of polypropylene per year. The European market was set to sell Gryfilen PP in August 2023. The budget for the Polimery Police project was USD 1.58 billion.

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Propylene Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global propylene market on the basis of grade, derivative, application, end-use industry, and region:

Grade Outlook (Revenue, USD Billion; 2019-2032)

Refinery Grade

Polymer Grade

Chemical Grade

Derivative Outlook (Revenue, USD Billion; 2019-2032)

Polypropylene

Propylene oxide

Cumene

Acrylonitrile

Acrylic acid and Acrylates

Alcohols

Others

Application Outlook (Revenue, USD Billion; 2019-2032)

Organic Chemical Raw Materials

Synthetic Resins

Fine Chemicals

Others

End-use Industry Outlook (Revenue, USD Billion; 2019-2032)

Packaging

Automotive

Textile

Construction

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of Middle East & Africa

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