

Acrylonitrile Market Global Opportunity Analysis and Industry Forecast 2024-2032 | Emergen Research

Rising demand for acrylonitrile from the automobile and construction industries and textile sector and increasing adoption of acrylonitrile in production

VANCOUVER, BRITISH COLUMBIA, CANADA, June 19, 2024 /EINPresswire.com/ -- The global [acrylonitrile market](#) size was USD 12.72 Billion in 2022 and is expected to register a rapid revenue CAGR of 3.7% during the forecast period. The global acrylonitrile market is experiencing significant growth, fueled by increasing demand from the automotive, construction, and textile industries. Acrylonitrile, a versatile and reactive organic compound, is widely used in producing polymers and synthetic fibers, essential in various high-tech and industrial applications.



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Market Drivers

Acrylonitrile's applications span numerous sectors, including electrical and electronics, appliances, consumer goods, construction, and automotive. The growing popularity of synthetic rubber and the rising need for engine fuel additives further boost market revenue. Known for its high reactivity, acrylonitrile is indispensable in producing synthetic fibers and plastics, meeting the needs of both industrial and consumer markets.

The market has also seen a surge in orders due to acrylonitrile's critical role in manufacturing lithium-ion batteries. Notably, Tongsoh Petrochemical Corporation (TSPC) received the ISCC PLUS certification for acrylonitrile as a sustainable product, enhancing its appeal in eco-conscious markets. Acrylonitrile is a key raw material for producing Acrylonitrile Butadiene Styrene (ABS)

plastic, acrylamide, acrylic fibers, and various other chemicals.

Market Challenges

Despite its advantages, the acrylonitrile market faces challenges, including high competition from alternative materials and its inherent toxicity. Exposure to acrylonitrile can cause respiratory and skin issues, and its flammability requires stringent safety measures. These factors contribute to higher production costs, prompting some buyers to seek more cost-effective and safer alternatives.

Market Segmentation

Manufacturing Process Insights: The market is segmented into propylene ammoxidation and propane ammoxidation processes. Propylene ammoxidation dominates due to its extensive use in LED bulbs and electronic displays. Acrylonitrile's properties, such as heat dissipation, corrosion resistance, and high reflectivity, make it ideal for enhancing the performance and longevity of LED components. Increased R&D investments and government support for LEDs further drive this segment's growth.

Application Insights: The market is categorized by applications including ABS, styrene-acrylonitrile resin, carbon fibers, acrylic fibers, and acrylamide. The ABS segment is expected to grow rapidly due to its adoption in automotive parts and packaging. ABS provides durability and toughness, essential for automotive components. Its resistance to heat and chemicals makes it suitable for various industrial applications, particularly in textiles and automotive manufacturing.

End-Use Insights: The market is also segmented by end-use industries such as electrical and electronics, appliances, consumer goods, construction, and automotive. The consumer goods segment is poised for significant growth, driven by the demand for durable and lightweight appliances like televisions and refrigerators. Acrylonitrile's high chemical resistance, tensile strength, and UV stability make it ideal for manufacturing resilient consumer appliances.

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Acrylonitrile Top Companies and Competitive Landscape

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

Some of the major companies included in the global acrylonitrile market report are:

Crafted Plastics Inc.

Asahi Kasei Corporation

Solvay

Preffered Plastics Inc.

AnQore

SABIC

RTP Company

DSM

Plastic Extrusion Technologies

INEOS

United Plastic Components Inc.

LUKOIL

LG Chem

Ascend Performance Materials

LUC Group

Versalis S.p.A

Taekwang Industrial Co., Ltd.

Lenntech BV

Mitsubishi Chemical Corporation

Formosa Plastics Corporation

Acrylonitrile Latest Industry News

On 8 June, 2023, INEOS Nitriles introduced its inaugural line of eco-friendly products for acrylonitrile marketed under the brand name Invireo. This breakthrough offering signifies a significant advancement in the global acrylonitrile market, offering a more environmentally sustainable and climate-conscious alternative to current options. Produced at the INEOS Nitriles facility in Cologne, Germany, Invireo is crafted from bio-based propylene, enabling it to supplant traditional fossil fuel-derived sources.

On 12 January, 2022, Solvay and Trillium Renewable Chemicals announced to establish a bio-based acrylonitrile (bio-ACN) supply chain. Trillium will furnish Solvay with bio-ACN sourced from its forthcoming commercial ventures, and Solvay will assess the use of bio-ACN in the production of carbon fiber, aligning with its enduring commitment to creating sustainable solutions derived from biological or recycled origins. The cooperative endeavor aims to manufacture carbon fiber suitable for diverse applications, including aerospace, automotive, energy, and consumer goods.

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Acrylonitrile Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global acrylonitrile market on the basis of manufacturing process, application, end-use, and region:

Manufacturing Process Outlook (Revenue, USD Billion; 2019-2032)

Propylene Ammoxidation

Propane Ammoxidation

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

Acrylonitrile butadiene styrene

Carbon fibers

Acrylic fibers

Acrylamide

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

Electrical and Electronics

Appliances

Consumer Goods

Construction

Automotive

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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