

# Global Aromatics Market Poised for Growth Driven by Automotive and Pharmaceutical Industries

*Discover the driving factors behind the growth of the global aromatics market, including rising demand in the automotive and pharmaceutical industries*

VANCOUVER, BC, CANADA, June 19, 2024 /EINPresswire.com/ -- The global [aromatics market](#) size was USD 260.20 billion in 2022 and is expected to register a rapid revenue CAGR of 5.8% during the forecast period. The global aromatics market is experiencing significant growth, propelled by rising demand from the automotive sector and the paints & coatings industry, alongside the increasing need for aromatic rings in medicinal chemistry. This trend is expected to boost market revenue substantially.



Get Free Sample Report and Related Graphs & Charts  
@<https://www.emergenresearch.com/request-sample/2563>

## Key Market Drivers

Aromatics-derived products are becoming increasingly vital in the automotive industry due to their lightweight properties, which contribute to reduced fuel consumption. For instance, these products can cut fuel consumption by 750 liters over a vehicle's lifespan of 150,000 kilometers, benefiting both manufacturers and consumers. These advantages align with the industry's push for modern, high-performance, lightweight, and fuel-efficient vehicles, offering improved reliability, safety, competitive pricing, and environmental benefits.

In addition, synthetic rubbers derived from aromatics enhance tire performance by providing better grip on wet surfaces and increasing tire mileage. A notable development in this sector is the collaboration between Steelbird, an international automotive manufacturing company, and

A.L Group of Israel, announced on March 15, 2023. This partnership aims to introduce aromatic car cabin filters to the market, enhancing the driving experience with innovative aromatic technology.

### Market Restraints

However, the easy availability of substitutes like cycloalkanes poses a challenge to market growth. Although aromatics derived from crude oil refining offer benefits such as fuel efficiency and increased engine power, they also produce significant soot, contributing to global warming and making them less desirable for aviation fuel.

### Product Type Insights

The global aromatics market is segmented by product type into styrene, xylene, benzene, para-xylene, and others. In 2022, the xylene segment held the largest market share due to its extensive use as a solvent in the manufacturing of chemicals, adhesives, agricultural sprays, and coatings. Xylene is also crucial in gasoline production, lubrication, and manufacturing various polymers. Its applications extend to products like ink, varnish, paint thinners, and insecticides. The demand for xylene in printing, rubber, and leather industries is also on the rise, further driving market growth.

Request A Discount On The Report @ <https://www.emergenresearch.com/request-discount/2563>

### End-Use Insights

The market is also segmented by application into automotive, adhesives, pharmaceuticals, chemicals, aerospace, and others. The pharmaceuticals segment is expected to witness rapid growth, driven by the widespread use of aromatics in drug purification and the development of antibiotics and therapies for conditions such as AIDS, arthritis, and cancer. Aromatics are also essential in producing orthopedic devices and disposable medical supplies, making healthcare more affordable and efficient.

The chemicals segment is anticipated to hold a significant market share, as aromatics are fundamental in the petrochemical industry. Toluene, xylenes, and benzene, produced through carbonization and catalytic reforming, are used across various sectors, including clothing, packaging, paints, adhesives, dyes, and pharmaceuticals.

### Application Insights

On the application front, the global aromatics market includes segments like the textile industry, plastic industry, chemical processing, and others. The textile industry is expected to grow moderately fast due to increasing demand from home textile and apparel sectors. Aromatics are

crucial in creating vibrant, long-lasting fibers used in furniture, carpets, bedsheets, and more. The advancements in modern technologies for producing textile aromatics are also driving this segment's growth.

Request Customization Of The Report @<https://www.emergenresearch.com/request-for-customization/2563>

## Aromatics Top Companies and Competitive Landscape

The global aromatics 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 products in the market.

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

Exxon Mobil Corporation

SABIC

Shell

Reliance Industries Limited

Dow

PTT Public Company Limited

Canada Colors and Chemicals Limited

LyondellBasell Industries Holdings B.V.

Eastman Chemical Company

HCS Group GmbH

Celanese Corporation

Honeywell International Inc.

Aromatics Latest Industry News

On 1 January 2021, Ineos Group Ltd., a UK-based chemical manufacturing company, acquired

global Aromatics & Acetyls business from BP plc for USD 5 Billion. This acquisition will help to develop Ineos's petrochemical business, and enhance its position in the global market, and expand business footprint in the global market.

On 27 February 2020, Lasa Supergenerics Limited, a manufacturer of Active Pharmaceutical Ingredients (API), acquired Harishree Aromatics. This acquisition will help to increase the company's market share, product and service diversification, and assets.

### Aromatics Market Segment Analysis

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

#### Type Outlook (Revenue, USD Billion; 2019-2032)

Styrene

Xylene

Benzene

Para-xylene

Others

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

Textile Industry

Plastic Industry

Chemical Processing

Others

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

Automotive

Adhesives

Pharmaceuticals

Chemicals

Aerospace

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

Click here to Buy Now @ <https://www.emergenresearch.com/select-license/2563>

Thank you for reading our report. To inquire about customization or any query about the report, please get in touch with us. Our team will make sure the report is best suited to your needs. Emergen Research also offers a country-wise customized report as per clients' needs.

Read Similar Reports By Emergen Research:

electric vehicle brake pads market

<https://www.emergenresearch.com/industry-report/electric-vehicle-brake-pads-market>

expanded thermoplastic polyurethane market

<https://www.emergenresearch.com/industry-report/expanded-thermoplastic-polyurethane-market>

air-to-air refueling market

<https://www.emergenresearch.com/industry-report/air-to-air-refueling-market>

airborne intelligence surveillance and reconnaissance market

<https://www.emergenresearch.com/industry-report/airborne-intelligence-surveillance-and-reconnaissance-market>

Electric Vehicle Testing Inspection and Certification Market

<https://www.emergenresearch.com/industry-report/electric-vehicle-testing-inspection-and-certification-market>

space propulsion system market

<https://www.emergenresearch.com/industry-report/space-propulsion-system-market>

green hydrogen market

<https://www.emergenresearch.com/industry-report/green-hydrogen-market>

culture media market

<https://www.emergenresearch.com/industry-report/culture-media-market>

aircraft engine market

<https://www.emergenresearch.com/industry-report/aircraft-engine-market>

core materials market

<https://www.emergenresearch.com/industry-report/core-materials-market>

About Us:

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyse consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee

Emergen Research

+91 90210 91709

[sales@emergenresearch.com](mailto:sales@emergenresearch.com)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/721230441>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.