

# Olefins Market Size 2024: Share Insights, Future Demand and Forecast till 2032

*The global Olefins Market size is expected to reach USD 343 Billion in 2032 registering a CAGR of 4.8%.*

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/EINPresswire.com/ -- The global [Olefins Market](#) size was USD 213 Billion in 2023 and is expected to register a revenue CAGR of 4.8 % during the forecast period. Increasing application of ethylene in plastics is a major factor driving market revenue growth.

Ethylene is used in manufacturing polythene, plastic bottles, and others. High-density polyethylene is a plastic polymer with flexible properties that are resistant to impact and chemicals, making it suitable for healthcare and laboratory environments. Investments in innovations such as the production of renewable plastics across fast-growing end markets are significantly contributing to revenue growth of the market.

Olefins, also known as alkenes, are a fundamental group of hydrocarbons characterized by their double bonds, making them highly reactive and versatile for various chemical processes. Ethylene and propylene are the most significant olefins in terms of industrial use, serving as primary building blocks for a vast array of products, including plastics, synthetic fibers, and chemicals. The olefins market is integral to the global petrochemical industry, underpinning the production of numerous consumer goods and industrial applications. Major companies operating in this space include ExxonMobil, Royal Dutch Shell, Dow Inc., and SABIC, which dominate the production and supply of olefins globally.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the Olefins market. Also, to arrive at an accurate and unbiased market forecast, data collected from secondary research sources have been analyzed and validated through primaries.



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Key Olefins Market participants include

BASF SE, Exxon Mobil Corporation, Sumitomo Chemical Co., Ltd., LyondellBasell Industries Holdings B.V, SABIC, Mitsubishi Chemical Corporation, Chevron Phillips Chemical Company LLC, INEOS, Idemitsu Kosan Co., Ltd, Occidental Petroleum Corporation

Key inclusions of the Olefins Market report:

COVID-19 effects on growth figures.

Statistical analysis pertaining to market size, sales volume, and overall industry revenue.

Organized mentions of major market trends.

Growth opportunities.

Figures showcasing market growth rate.

Advantages and disadvantages of direct and indirect sales channels.

Insights regarding traders, distributors, and dealers present in the industry.

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Market Drivers

Several key factors are driving the growth of the olefins market. One of the primary drivers is the escalating demand for plastics, particularly polyethylene and polypropylene, which are derived from ethylene and propylene, respectively. These plastics are essential materials in packaging, automotive parts, consumer goods, and construction products. The rapid industrialization and urbanization in emerging economies, coupled with the increasing consumption of packaged goods, are significantly boosting the demand for these plastics. This trend is particularly pronounced in regions like Asia-Pacific and Latin America, where economic growth and rising disposable incomes are driving consumer demand for a wide range of plastic products.

Another significant driver is the expansion of the automotive and transportation industries. Olefin-based polymers and composites are widely used in automotive manufacturing due to their lightweight, durability, and fuel efficiency properties. The global automotive industry's push towards reducing vehicle weight to enhance fuel efficiency and comply with stringent emission

regulations is driving the demand for olefins. This trend is supported by the growing adoption of electric vehicles (EVs) and the need for lightweight materials to improve their range and performance. The automotive sector's focus on innovation and material optimization is creating substantial opportunities for the olefins market.

Access full Report Description, TOC, Table of Figure, Chart, etc. @ <https://www.emergenresearch.com/industry-report/olefins-market>

The Olefins Market research study of historical, current, and forecast estimations for each sector, segment, sub-segment, and regions. The new report is updated with the impact of the COVID-19 pandemic on the Olefins Market .

#### Olefins Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global olefin market on the basis of type, product type, application, and region:

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

- Olefin oxides
- Olefin glycols
- Ethylbenzene
- Polyolefins
- Cumene

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

- Ethylene
- Butadiene
- Propylene
- Butylene
- Others

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

- Synthetic Lubricants
- Polythene
- Detergent Alcohol
- Cosmetics
- Plasticizers
- Adhesives
- Others

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We can also provide the customized separate regional or country-level reports, for the following regions:

North America, United States, Canada, Mexico, Asia-Pacific, China, India, Japan, South Korea, Australia, Indonesia, Singapore, Rest of Asia-Pacific, Europe, Germany, France, UK, Italy, Spain, Russia, Rest of Europe, Central & South America, Brazil, Argentina, Rest of South America, Middle East & Africa, Saudi Arabia, Turkey, Rest of Middle East & Africa

Forecasts to 2032 and other analyses reveal commercial prospects

In addition to revenue forecasting to 2032, our new study provides you with recent results, growth rates, and market shares.

You will find original analyses, with business outlooks and developments.

Discover qualitative analyses (including market dynamics, drivers, opportunities, restraints and challenges), cost structure, impact of rising Olefins prices and recent developments.

This report includes data analysis and invaluable insight into how COVID-19 will affect the industry and your company. Four COVID-19 recovery patterns and their impact, namely, "V", "L", "W" and "U" are discussed in this report.

About Emergen Research

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