

Adiponitrile Market Poised for Steady Growth Driven by Booming Automotive and Textile Industries

The global adiponitrile market size was USD 9.72 Billion in 2022 and is expected to register a revenue CAGR of 7.5%

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/EINPresswire.com/ -- The global [adiponitrile market](#) is expected to witness significant growth in the coming years, fueled by rising demand from key end-use sectors like automotive and textiles. According to a recent study by Emergen Research, the market is projected to reach a valuation of \$16.92 billion by 2032, registering a CAGR of 7.5% over the forecast period.



Market Overview

Adiponitrile is a versatile chemical compound used in the production of various industrial products, including nylon 66, hexamethylene diisocyanate (HDI), and electrolyte solutions for lithium-ion batteries. The market is segmented by production method (electrochemical hydrodimerization, hydrocyanation of butadiene), application (nylon synthesis, electrolyte solution, HDI), and end-use industry (automotive, textiles, electronics, etc.).

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Key Trends Shaping the Market

Surging Demand from Automotive Industry: The growing demand for lightweight and fuel-efficient vehicles is driving the consumption of adiponitrile in the automotive sector. Nylon 66, a key derivative of adiponitrile, is widely used in car parts due to its high strength, wear resistance, and excellent thermal properties.

Booming Textile Industry: The expanding textile industry, particularly in Asia Pacific, is another major growth driver for the adiponitrile market. Nylon 66 finds extensive application in apparel, carpets, and other textile products, owing to its durability and versatility.

Shift Towards Sustainable Production Methods: Increasing environmental concerns are prompting manufacturers to adopt sustainable production processes for adiponitrile. The electrochemical hydrodimerization method, which offers a cleaner alternative to traditional methods, is gaining traction in the market.

Growing Lithium-ion Battery Demand: The burgeoning electric vehicle market is propelling the demand for adiponitrile used in the production of electrolyte solutions for lithium-ion batteries.

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Drivers and Restraints

The growth of the adiponitrile market is primarily driven by the expanding automotive and textile industries, coupled with the rising adoption of sustainable production processes. However, stringent environmental regulations and volatile prices of raw materials like acrylonitrile can potentially restrain market growth.

Growth Opportunities

Expansion into Emerging Markets: Rising disposable incomes and increasing industrialization in developing economies like China and India present lucrative growth opportunities for the adiponitrile market.

Innovation in Nylon 66 Applications: The development of new applications for nylon 66, such as in composite materials and 3D printing filaments, can further propel market growth.

Focus on Bio-based Adiponitrile: The ongoing research and development efforts towards producing bio-based adiponitrile offer a sustainable alternative to conventional production methods, potentially creating new market avenues.

Market Insights

The nylon synthesis segment currently dominates the global adiponitrile market, accounting for a significant market share. However, the electrolyte solution segment is expected to witness the fastest growth rate due to the increasing demand for lithium-ion batteries.

The electrochemical hydrodimerization method is projected to become the preferred production

process for adiponitrile due to its environmentally friendly nature.

The Asia Pacific region is anticipated to remain the largest market for adiponitrile, driven by the burgeoning automotive and textile industries in the region.

SWOT Analysis

Strengths: Versatile applications, growing demand from key industries, ongoing innovation in production methods.

Weaknesses: Dependence on fossil fuel-based feedstock, susceptibility to price fluctuations of raw materials.

Opportunities: Expansion into emerging markets, development of bio-based adiponitrile, increasing demand for lithium-ion batteries.

Threats: Stringent environmental regulations, competition from substitute materials.

Adiponitrile Top Companies and Competitive Landscape

The global adiponitrile 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 Adiponitrile.

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

BASF SE

Braskem

China Petroleum & Chemical Corporation

Dupont

Evonik Industries

LG Chem

Lyondellbasell Industries Holdings B.V.

Vizagchemical.com

Solvay

DOW

JSR Corporation

Royal Dutch Shell

SABIC

Ineos

Kishida Chemical Co.

Invista

Butachimie

Ascend Performance Materials

ThermoFisher Chemicals

Spectrum Chemical

Latest Strategic Developments

On 25 November 2022, INVISTA Nylon Chemical Company (China) held a groundbreaking ceremony for a new Adiponitrile (ADN) plant in Shanghai Chemical Industry Park (SCIP). As an important part of INVISTA's integrated nylon 6.6 value chain, the factory has an investment of more than 7 billion RMB (more than 1 billion USD), has a capacity of 400,000 tons/year, and is the largest investment project in China. company history. The plant will further enhance local nylon 6,6 production capacity and help accelerate high-quality innovation in China's chemical industry.

On 07 December 2022, INEOS and SINOPEC announced a new joint venture agreement under which INEOS will acquire a 50% stake in the existing Tianjin Nangang ethylene project from SINOPEC. The project is currently building a 1.2-million-ton ethane cracker, expected to be operational by the end of 2023, as well as downstream product plants in Tianjin, China. A series of sub-units are under construction at the complex, including a 300 ktpa ABS (acrylonitrile butadiene styrene) plant and a 500 ktpa HDPE (high-density polyethylene) plant announced by INEOS and SINOPEC in July.

Adiponitrile Market Segment Analysis

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

Product Outlook (Revenue, USD Billion, Volume, Kilotons; 2019-2032)

Nylon Synthesis

Electrolyte Synthesis

Production Outlook (Revenue, USD Billion, Volume, Kilotons; 2019-2032)

Hydrocyanation of butadiene

Electrochemical hydrodimerization of adiponitrile

Others

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

Nylon Synthesis

HDI

Solvents

Specialty Polymers

Fuel Additives

Pharmaceuticals

Others

End-Use Outlook (Revenue, USD Billion, Volume, Kilotons; 2019-2032)

Chemical

Medical

Electronics

Personal Care

Automobile

Textile

Others

Country scope:

U.S., Canada, Mexico, Germany, U.K., France, Spain, BENELUX, Rest of Europe, China, India, Japan, South Korea, Rest of APAC, Brazil, Rest of LATAM, Saudi Arabia, UAE, Israel, and Rest of MEA

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