

India De Aromatic Solvents Market Current Conditions and Future Scenarios 2024 - 2031 | Exxon Mobil Corporation

India De Aromatic Solvents market accounted for INR 4,868.9 Bn in 2022, exhibiting a CAGR of 7.7% in terms of revenue, over the forecast period (2023-2030)

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/EINPresswire.com/ -- Market Overview:

De aromatic solvents are non-aromatic hydrocarbon solvents used as thinning and cleaning agents in paints, coatings and various industrial applications. Key properties include high flash points, low toxicity and good solvency for oils and resins.



India De Aromatic Solvents

Market Dynamics:

De aromatic solvents are finding increasing application in the growing Indian paints and coatings industry, propelling market demand. The Indian paint industry has been witnessing a boom, growing at a CAGR of over 15% over last few years. Increasing purchasing power, rapid urbanization and rising home ownership are key growth drivers. Furthermore, de aromatic solvents are utilized as cleaning agents in the metal working industry. As industrial activity and manufacturing output increases in India, demand from metal working applications is expected to rise substantially over the forecast period.

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India's Rising Consumption of Paints and Coatings Drives Demand for De Aromatic Solvents

The growing paints and coatings industry in India has emerged as a major market driver for de-aromatic solvents in the country. According to recent reports, India's annual paints consumption is estimated to grow by over 7% each year driven by infrastructure development projects, increasing disposable incomes, and rapid urbanization. De-aromatic solvents find widespread application as thinners and diluents in coatings and paint formulations due to their low aromatic content and favorable toxicity profile. Leading paint manufacturers in India have expanded their production capacities significantly over the past five years to cater to the strong demand from construction, automotive, and industrial sectors. As long as the paints industry remains on a growth trajectory, de-aromatic solvents will continue to be core ingredients supporting new product development and larger output volumes.

Opportunity for Investment in Grassroots Production Facilities

The robust long-term demand outlook from key consuming sectors presents lucrative opportunities for investors to set up grassroots production facilities and help reduce import reliance. The Indian government has implemented policies encouraging local manufacturing under its 'Make in India' vision. It offers several financial incentives for greenfield projects establishing hydrocarbon solvent production plants. Low-cost and skilled manpower along with access to global markets makes India an attractive manufacturing destination. Capacity additions will enable greater control over quality and prices for local buyers. Domestic manufacturers stand to gain significantly with captive end-use markets secured. Investments in advanced production technologies can further improve India's self-sufficiency in de-aromatic solvents supply over the coming years, leveraging the favorable business environment and market opportunities.

Growing Adoption of Bio-Based and Green Chemicals

Sustainability has emerged as a major trend across industries with end-users increasingly prioritizing eco-friendly alternatives. This interest extends to hydrocarbon solvents as well wherein the shift toward green chemistry is evident. De-aromatic solvent producers are actively engaging in R&D to develop bio-attributed and recycled product variants manufactured using renewable feedstocks and advanced processes. Some global leaders have already commercialized solvents derived from biomass, which offer similar performance to petroleum-based counterparts but with enhanced sustainability credentials. As environmental and clean technology goals become more stringent in India, bio-dearomatics and recycled hydrocarbon solvents are expected to see faster uptake replacing traditional petrochemical-derived types especially in paints, coatings, and personal care

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- Eastern Petroleum Private Limited.

Market Segmentation:

By Product Type:

- By Grade : Low Flash Point (<500C), Medium Flash Point (510C – 900C) and High Flash Point (>900C)

By Applications:

- By Application: Paints, coatings, and Inks, Metal Working, Industrial Cleaning, Adhesives and Sealants, Drilling Fluids, Consumer Products and Others

Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

Key Inquiries Addressed in this Report include:

□ What was the size of the India De Aromatic Solvents Market Market in 2024, and what is the projected value by 2031?

□ What is the present global market landscape for the India De Aromatic Solvents Market Market?

□ What strategies offer optimal opportunities for growth maximization in the business?

□ What recent trends are shaping the India De Aromatic Solvents Market Market?

□ How does the market share of India De Aromatic Solvents Market Market revenue, sales, and size vary across specific geographical regions?

□ Who are the prominent industry players in the India De Aromatic Solvents Market Market?

□ Which segment of the India De Aromatic Solvents Market Market is experiencing heightened demand?

The report also delves into the competitive landscape, key players, trade patterns, industry value chain, recent news, policies, and regulations. Should you have any inquiries or require customization options, please don't hesitate to contact us.

In summary, whether you're engaged in manufacturing, distribution, or investment within the India De Aromatic Solvents Market sector, this report furnishes invaluable insights into market segments, drivers, challenges, investment prospects, regional dynamics, major players, growth strategies, prevailing trends, and hurdles influencing the industry's expansion.

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Priya Pandey is a dynamic and passionate editor with over three years of expertise in content editing and proofreading. Holding a bachelor's degree in biotechnology, Priya has a knack for making the content engaging. Her diverse portfolio includes editing documents across different industries, including food and beverages, information and technology, healthcare, chemical and materials, etc. Priya's meticulous attention to detail and commitment to excellence make her an invaluable asset in the world of content creation and refinement.

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