

White Spirits Market Developments Notable Innovations and Breakthroughs

Increase in use of white spirits in various end-use industries such as adhesives, coatings, inks & dyes, extensive application of white spirits.

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-- The [white spirits market](#), according to Allied Market Research, was valued at \$6.5 billion in 2020 and is projected to reach \$11.2 billion by 2030, growing at a compound annual growth rate (CAGR) of 5.7% from 2021 to 2030. The market is driven by increasing demand in industries like adhesives, coatings,

inks & dyes, and various applications such as aerosol solvents, cleaning solvents, and degreasing solvents. Its widespread use in the painting industry further contributes to its growth.



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Increase in use of white spirits in various end-use industries such as adhesives, coatings, inks & dyes, extensive application of white spirits as an aerosol solvent, cleaning solvent, and degreasing solvent, and its wide applications in the painting industry are expected to drive the growth of the global white spirits market. Based on grade the low flash segment generated the highest revenue in 2020. Based on region, the Asia Pacific region is expected to cite the fastest CAGR by 2030.

However, concerns regarding the health risks associated with prolonged exposure to white spirits are seen as potential hindrances. Despite this, opportunities arise from its application in improving paint smoothness and reducing viscosity.

Key Segments:

Product Type:

- Type 1 dominated the market in 2020 with over half the market share.
- Type 3 is expected to grow at a faster rate with a 6.0% CAGR.

Grade:

- Low flash point held nearly half the market in 2020.
- High flash point is expected to grow fastest with a CAGR of 6.1%.

Region:

- Europe led the market in 2020, holding about two-fifths of the global share.
- Asia-Pacific is projected to grow the fastest, with a 7.0% CAGR.

Key players include Exxon Mobil, TotalEnergies, and Pacer, among others.

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<https://www.alliedmarketresearch.com/white-spirits-market/purchase-options>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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