

# Primary Driver in the Propylene-Petrochemicals Market 2024: Rising Demand for Automobile Industry

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Propylene-Petrochemicals Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The propylene-petrochemicals market has grown steadily, forecasted to rise from \$107.2 billion in 2023 to \$113.14 billion in 2024 at a CAGR of 5.5%. Historic growth drivers include feedstock availability, economic growth, and manufacturing needs.



The propylene-petrochemicals market size is expected to see strong growth in the next few years. It will grow to \$140.74 billion in 2028 at a compound annual growth rate (CAGR) of 5.6%."

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What Are the Market Size Estimates for the [Global Propylene-Petrochemicals Market and Its Expected Growth Rate?](#)

The propylene-petrochemicals market is forecasted for strong growth, reaching \$140.74 billion by 2028 with a CAGR of 5.6%. Growth is driven by sustainable practices and packaging demand, with trends in bio-based propylene and catalytic technologies.

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What Are the Main Factors Driving Propylene-Petrochemicals Market Expansion?

The propylene market is projected to gain from the expanding automobile industry throughout

the forecast period. Polypropylene, a polymer derived from propylene, is widely utilized in automotive manufacturing. Increased automobile production is driving demand for polypropylene products used in battery cases, trays, bumpers, interior trim, instrument panels, fender liners, door trims, and other automotive components.

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Who Are the [Main Competitors Driving the Propylene-Petrochemicals Market Forward?](#)

Major companies operating in the propylene-petrochemicals market report are Sinopec Corp., China Petrochemical Corporation, Exxon Mobil Corporation, China National Petroleum Corp., Royal Dutch Shell plc, Total S.A., Valero Energy Corp., Eni S.p.A., Indian Oil Corporation Ltd., Reliance Industries Ltd., Archer Daniels Midland Company, BASF SE, Repsol S.A, Idemitsu Kosan Co., Enterprise Products Partners L.P.

How Are New Trends Transforming the Propylene-Petrochemicals Market Size?

Petrochemical companies are adopting on-purpose propylene production technologies to generate propylene as a standalone product rather than as a by-product. On-purpose propylene technology modifies traditional fluid catalytic cracking units to enhance propylene yields by 20%. Conventional methods, including steam cracking and oil refining, produce less propylene due to a shift in feedstocks. To address the rising demand for propylene, petrochemical firms are investing in on-purpose technologies. Notable on-purpose technologies include propane dehydrogenation, methanol-to-olefins (MTO), high-severity fluidized catalytic cracking (HS-FCC), coal-to-olefins (CTO), and gas-to-olefins (GTO). Companies such as BASF, Dow Chemical, ExxonMobil Chemical, and Sidi Kerir Petrochemicals Co (SIDPEC) are notable adopters of this technology.

What Are the Key Segments Within the Global Propylene-Petrochemicals Market?

- 1) By Type: Homopolymer, Copolymer
- 2) By Application: Injection Molding, Fiber & Raffia, Film & Sheet, Blow Molding
- 3) By End User Industry: Automotive, Construction, Packaging, Textile, Other End-Use Industries

Asia-Pacific's Role as the Foremost Player in the Propylene-Petrochemicals Market

Asia-Pacific was the largest region in the propylene-petrochemical market in 2023. Middle East was the second-largest region in the market. The regions covered in the propylene-petrochemicals report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Does The Propylene-Petrochemicals Market Definition?

Propylene petrochemical is a versatile basic chemical, akin to ethylene, used in the production of common household items. It is a component of the addition polymer poly(propylene) and is also

involved in manufacturing epoxy propane and propanol.

The Propylene-Petrochemicals Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Propylene-Petrochemicals Market Report: Trends, Opportunities, Strategies, and More

The Propylene-Petrochemicals Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into propylene-petrochemicals market size, propylene-petrochemicals market drivers and trends, propylene-petrochemicals global market major players, propylene-petrochemicals competitors' revenues, propylene-petrochemicals global market positioning, and propylene-petrochemicals market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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