

Acetone Market to Reach USD 11.9 Billion by 2032, Growing at a CAGR of 7.7% | SNS Insider

The Acetone Market is currently growing steadily due to increased demand from the construction industry for acetone-based products such as polycarbonates.

AUSTIN, TX, UNITED STATES, November 25, 2024 /EINPresswire.com/ -- The [Acetone Market](#) was valued at USD 6.1 billion in 2023 and is expected to reach USD 11.9 billion by 2032, growing at a CAGR of 7.7% over the forecast period of 2024-2032.



Acetone is a highly versatile solvent used across multiple industries, including chemicals, pharmaceuticals, and personal care products. As a crucial ingredient in the production of chemicals like Bisphenol A (BPA) and Methyl Methacrylate (MMA), acetone is witnessing a significant rise in demand. With the growth of industrial activities and the increasing

consumption of consumer products, the acetone market is poised for substantial growth in the coming years.



Acetone or dimethyl ketone is projected to command a significant share due to its extensive use as a solvent in paints, coatings, and adhesives."

SNS Insider

Get a Sample Report of Acetone Market@

<https://www.snsinsider.com/sample-request/3703>

Key Players Listed in Acetone Market Are:

- INEOS Phenol GmbH
- SABIC

- The Dow Chemical Company
- Domo Chemicals GmbH
- Formosa Chemical and Fiber Corporation
- Kumho P&B Chemicals
- Royal Dutch Shell PLC
- Honeywell Research Chemicals
- Spectrum Chemical Mfg. Corp.

- Altivia Chemicals and other

Market Drivers

Several key factors are driving the growth of the acetone market. The increasing demand for acetone in the production of industrial chemicals such as BPA and MMA are a significant contributor to the market's expansion. Acetone is widely used as a solvent in various applications, including paints, coatings, and adhesives, due to its ability to dissolve a wide range of substances. Furthermore, the growing trend toward eco-friendly and sustainable products has increased the demand for acetone in the production of bio-based chemicals, which is expected to further propel the market growth.

The global rise in consumer electronics, automotive manufacturing, and pharmaceutical production has led to an upsurge in the demand for acetone-based products. The pharmaceutical industry, in particular, uses acetone for drug formulation and as a solvent in various applications. Moreover, the booming construction and automotive sectors are generating a need for acetone in paints, coatings, and adhesives, driving the market forward.

Market Growth

The acetone market is experiencing rapid growth driven by its widespread applications in various industries, including pharmaceuticals, automotive, and paints & coatings. According to industry reports, the demand for acetone is expected to rise significantly over the next decade, fueled by its increasing use in the production of MMA, a vital component in the manufacture of plastics and paints. Additionally, acetone's role in the production of BPA, a key intermediate in the production of polycarbonate plastics and epoxy resins, is further boosting the market. As industries continue to expand and evolve, acetone's diverse applications will remain integral to many manufacturing processes, contributing to its strong market outlook.

Segment Analysis

By Grade:

In 2023, the Technical Grade held the highest demand in the acetone market based on the end-use industry due to the wide coverage of its application in automotive, construction, and electronics. Acetone in its technical grade is very pure and works so efficiently as a solvent in the industrial process; therefore, it was selected based; on economic efficiency and also as versatility. Parameters needed to be physical parameters, as this work mainly focused on the production method, its low price and ease of use were the main reasons for selection. As an example, Dow Chemical and Shell Chemical showed increased demand for technical-grade acetone in their manufacturing. It is therefore expected that, in 2023, the fraction of Technical Grade acetone will account for approximately 70% of the observable market, as the broad industrial applications the product meets far outweigh those of the Specialty Grade acetone,

which targets more or less specialized markets with high purity and particular performance criteria.

By Application:

In 2023, Solvents held the highest market share around 32% in 2023. It has found wide usage for cleaning and degreasing, and in paint and coatings formulations, due to its extremely efficient solvent properties. Major chemical firms such as BASF and PPG Industries, meanwhile, reported strong demand for the solvent in its applications, referring to the product as integral to quality and performance. It will grow at a higher rate than other uses including Bisphenol A and Methyl Methacrylate which, while more mainstream, remain niche in their overall applications.

Key Market Segmentation:

By Grade

- Technical Grade
- Specialty Grade

By Application

- Solvents
- Bisphenol A (BPA)
- Methyl Methacrylate (MMA)
- Others

By End-use

- Agricultural Chemicals
- Cosmetics & Personal Care
- Automotive
- Paints & Coatings
- Plastics
- Pharmaceuticals
- Rubber Processing
- Printing Ink
- Polymer & Resin Processing
- Adhesive
- Others

Do you have any specific queries or need customization research on Acetone Market, Enquire Now@ <https://www.snsinsider.com/enquiry/3703>

Regional Analysis

Asia Pacific held the highest market share around 48% in 2023. The rapid industrialization in countries like China, India, and Japan, combined with the increasing demand for acetone in chemicals and pharmaceuticals, is driving the market's growth in this region. China, a key manufacturing hub, is leading the demand for acetone in BPA and MMA production, which are essential for the production of plastics and resins. The region is also seeing significant growth in the automotive and paints & coatings industries, further boosting acetone consumption.

The presence of key companies like LG Chem and Sinopec in the region, along with the rise of industrial activities, positions Asia Pacific as the growing region for acetone, with strong growth anticipated throughout the forecast period.

In 2023, North America fastest growing region in the acetone market, driven by robust demand from the automotive, pharmaceutical, and chemical sectors. The United States, in particular, is a key player in the region, with leading chemical companies such as Dow Chemical, ExxonMobil, and Shell producing acetone for both domestic and international markets. The region's dominance is also bolstered by the growing trend toward sustainability and the adoption of bio-based acetone solutions.

The growing demand for plastics, coatings, and adhesives in the automotive and construction sectors has increased acetone consumption in North America. The shift toward eco-friendly solvents in the region is further driving the adoption of acetone-based solutions in various applications, making it the dominant region in the market.

Buy Now Enterprise-User PDF of Acetone Market Report@
<https://www.snsinsider.com/checkout/3703>

Recent Developments

- In September 2023, Dow Chemical announced a strategic partnership with a leading automotive manufacturer to increase the use of acetone-based solutions in vehicle coatings. This move is expected to boost acetone demand in the automotive sector.
- In March 2024, ExxonMobil introduced a new eco-friendly acetone production process designed to reduce carbon emissions by 25%. This development aims to cater to the growing demand for sustainable solvents in the market.
- In July 2024, Shell launched a new range of acetone products aimed at the pharmaceutical industry, offering higher purity grades to meet the increasing demand for solvents in drug manufacturing.

Table of Content

1. Introduction
2. Executive Summary
3. Research Methodology
4. Market Dynamics Impact Analysis
5. Statistical Insights and Trends Reporting
6. Competitive Landscape
7. Acetone Market Segmentation, By Grade
8. Acetone Market Segmentation, By Application
9. Acetone Market Segmentation, By End-use
10. Regional Analysis
11. Company Profile
12. Use Cases and Best Practices
13. Conclusion

Need More Insights on Acetone Market, Request an Analyst Call@
<https://www.snsinsider.com/request-analyst/3703>

About Us:

SNS Insider stands out as a distinguished market research and insights firm, boasting numerous accolades and a sterling reputation for excellence in service and strategy. Serving as your strategic ally, we specialize in reshaping challenges and uncovering solutions to even the most complex business dilemmas. Harnessing the power of expertise and interpersonal connections, we drive profound consumer insights and elevate client experiences. When you engage our services, you embark on a journey with seasoned and adept professionals. We prioritize collaboration with our clients, recognizing the paramount importance of tailoring each project to their unique requirements. After all, nobody comprehends your customers or community better than you do. Hence, our team adeptly crafts the right inquiries that resonate with your audience, ensuring the collection of unparalleled information.

Contact Us:

Akash Anand – Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US)

Akash Anand

SNS Insider Pvt. Ltd

info@snsinsider.com

415-230-0044

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/763572899>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.