

Propylene Carbonate Market Set to Grow at 5.9% CAGR, Reaching USD 488.3 Million by 2034 Driven by Rising Demand

The U.S. propylene carbonate market is expected to grow at a steady 3.3% CAGR from 2024 to 2034, with moderate expansion due to slow electric vehicle adoption.

NEWARK, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- The [propylene carbonate market](#) is on a steady growth trajectory, expected to expand at a compound annual growth rate (CAGR) of 5.9% from 2024 to 2034. With a projected market valuation of approximately USD 275.8 million in 2024, the industry is poised to reach around USD 488.3 million by 2034. This growth is driven by increasing demand across applications such as lithium-ion batteries, cosmetics, and industrial solvents, fueled by advancements in energy storage technologies, rising consumer awareness of eco-friendly products, and the growing adoption of sustainable industrial practices.



Propylene Carbonate Market

Understanding the Propylene Carbonate Market

The global propylene carbonate market is witnessing robust growth, driven by its versatile applications across industries such as electronics, automotive, and personal care. Propylene carbonate, a colorless and odorless solvent, is widely utilized for its exceptional solubility, low toxicity, and biodegradability, making it a preferred choice in diverse industrial processes.

The market is evolving with advancements in chemical technologies and the growing adoption of environmentally friendly solvents. As sustainability becomes a critical focus for businesses, the

demand for propylene carbonate is expected to increase, particularly in coatings, adhesives, and lithium-ion batteries.

Latest Market Trends

Growth in Electric Vehicles (EVs): With the rising popularity of EVs, the demand for lithium-ion batteries, a major application area for propylene carbonate, is surging. This trend is expected to propel market growth significantly.

Eco-Friendly Solutions: Increasing regulatory pressures to reduce volatile organic compound (VOC) emissions are driving industries toward sustainable and biodegradable solvents like propylene carbonate.

Expanding Applications: The personal care and pharmaceutical sectors are increasingly using propylene carbonate as a solvent and carrier for active ingredients, widening its market scope.

Technological Innovations: Advancements in chemical synthesis and production processes are enhancing the efficiency and cost-effectiveness of propylene carbonate manufacturing.

Explore the Full Report for Detailed Insights!

<https://www.futuremarketinsights.com/reports/propylene-carbonate-market>

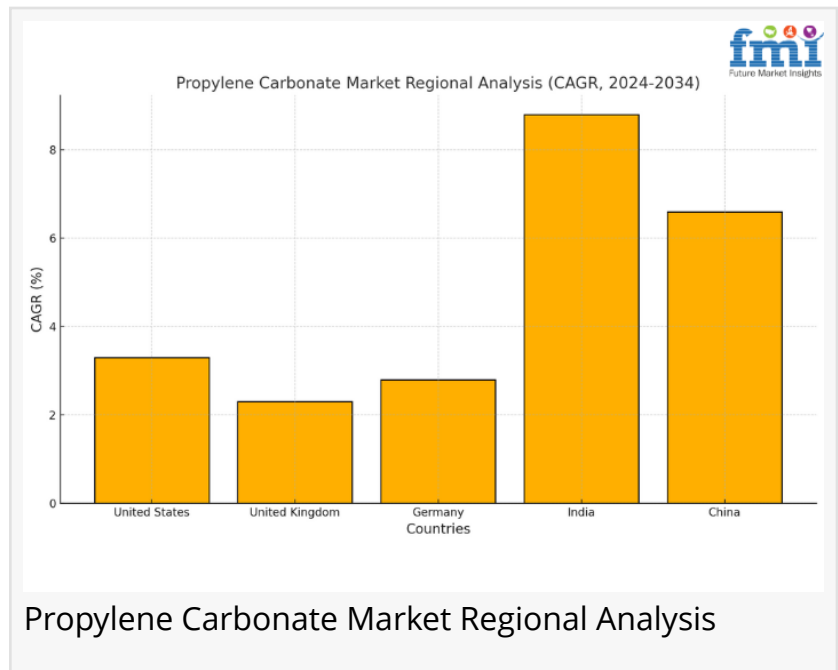
Factors Influencing the Growth of the Propylene Carbonate Market

Environmental Regulations: Stricter environmental norms globally are accelerating the shift toward green chemicals, boosting the demand for propylene carbonate.

Urbanization and Industrial Growth: Rising urbanization and industrial activities are increasing the demand for paints, coatings, and adhesives, which utilize propylene carbonate as a key solvent.

Energy Storage Needs: The growing emphasis on renewable energy storage systems has spurred the demand for lithium-ion batteries, further driving the market.

Technological Advancements: Innovations in applications and production techniques are enabling wider adoption across various industries.



Key Takeaways

Rising EV Demand: The growing electric vehicle market is a significant driver for propylene carbonate demand.

Sustainability Focus: Increased focus on environmentally friendly solutions boosts adoption in various industries.

Expanding Applications: Propylene carbonate's versatility is opening new opportunities in personal care and pharmaceuticals.

Regulatory Impact: Stricter VOC and environmental regulations drive the shift to green solvents.

Energy Storage Growth: Renewable energy storage needs are contributing to the market's expansion.

"The propylene carbonate market is at the crossroads of technological innovation and sustainability. As industries strive to meet regulatory demands and adopt eco-friendly practices, the versatile applications of propylene carbonate provide a robust foundation for sustained growth. Emerging trends in energy storage and electric vehicles are particularly promising for this market's trajectory. Stakeholders who invest in technological advancements and explore new applications stand to benefit immensely in this evolving landscape." says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Leading Propylene Carbonate Brands

- BASF SE
- Huntsman International LLC.
- LyondellBasell Industries Holdings B.V.
- Shandong Shida Shenghua Chemical Group Co., Ltd.
- Linyi Evergreen Chemical Co., Ltd
- SMC-Global

Key Segments of Market Report

By Form:

The propylene carbonate market offers two primary forms which are aqueous solutions and pellets.

By Application:

In terms of application, the segments are categorized into paints and coatings, cleaning and detergents, personal care and cosmetics, textile dyeing, lithium-ion batteries and electronics, as well as others.

By Region:

Regions included in the report are North America, Latin America, Europe, East Asia, South Asia and Pacific, and Middle East and Africa.

Source: <https://www.globenewswire.com/news-release/2024/06/28/2906181/0/en/Propylene-Carbonate-Market-Size-Share-to-Surpass-USD-488-3-Million-by-2034-Future-Market-Insights-Inc.html>

Authored By

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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The [Nickel Carbonate market](#) is currently valued at around USD 267.5 Million and is anticipated to progress at a remarkable CAGR of 5.6% to reach USD 459.6 Million by the year 2032.

The global [barium carbonate market](#) is currently valued at around USD 701.2 Million. It is anticipated to grow at a CAGR of 4.8%, reaching USD 1,118.2 Million by 2032.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 400 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries. Join us as we commemorate 10 years of

delivering trusted market insights. Reflecting on a decade of achievements, we continue to lead with integrity, innovation, and expertise.

Contact Us:

Future Market Insights Inc.
Christiana Corporate, 200 Continental Drive,
Suite 401, Newark, Delaware - 19713, USA
T: +1-347-918-3531
For Sales Enquiries: sales@futuremarketinsights.com
Website: <https://www.futuremarketinsights.com>

Ankush Nikam
Future Market Insights, Inc.
+ +91 90966 84197

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