

Global Propylene Oxide Market to Reach a Revenue of Around US\$ 30.63 Billion by the End of 2033

Market Study on Propylene Oxide: Polyether Polyols to Remain Key End Use Over Decade

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/EINPresswire.com/ -- The most recent market analysis from Persistence Market Research predicts that by 2023, The Global [Propylene Oxide Market](#) will be worth US\$18.45 billion. With a consistent growth rate of 5.2%, the propylene oxide market is anticipated to reach US\$ 30.63 billion in value by 2033. The Asia-Pacific region is the largest consumer of propylene oxide, accounting for more than 50% of the global demand. China is the largest consumer and producer of propylene oxide in the region, followed by India, Japan, and South Korea.



Exploring the Booming Propylene Oxide Market: Opportunities and Challenges Ahead

Propylene oxide is a highly versatile and reactive organic compound that is used primarily as an intermediate in the production of various chemicals such as polyurethane foams, propylene glycol, and glycol ethers. It is a clear, colorless, and flammable liquid that is soluble in water, ethanol, and ether. The global propylene oxide market has witnessed significant growth in recent years, driven by increasing demand for polyurethane foam in the construction and automotive industries, as well as for propylene glycol in the food and beverage, pharmaceutical, and personal care industries.

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Market Drivers:

The propylene oxide market is primarily driven by the growing demand for polyurethane foam in the construction and automotive industries. Polyurethane foam is used as insulation in buildings and as cushioning material in car seats, dashboards, and other components. The increasing

demand for lightweight and fuel-efficient vehicles is expected to drive the demand for polyurethane foam in the automotive industry.

Another major driver of the propylene oxide market is the increasing demand for propylene glycol in the food and beverage, pharmaceutical, and personal care industries. Propylene glycol is used as a solvent, humectant, and preservative in various products such as cosmetics, food, and pharmaceuticals. The growing demand for these products in emerging economies such as China, India, and Brazil is expected to drive the demand for propylene oxide in the coming years.

Market Restraints:

One of the major challenges facing the propylene oxide market is the volatile prices of raw materials such as propylene and chlorine, which are used in the production of propylene oxide. Any fluctuations in the prices of these raw materials can significantly affect the profitability of propylene oxide manufacturers.

Furthermore, propylene oxide is highly toxic and poses a significant risk to human health and the environment. Exposure to propylene oxide can cause skin irritation, respiratory problems, and even cancer. As a result, the production and handling of propylene oxide are subject to stringent safety regulations, which can increase the production costs and limit the growth of the market.

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Market Segmentation:

Production Process: Propylene oxide can be produced by various processes, including chlorohydrin process, styrene monomer process, and hydrogen peroxide process. The hydrogen peroxide process is gaining popularity due to its eco-friendliness.

Application: Propylene oxide has various applications, including production of polyurethane, propylene glycols, glycol ethers, and other specialty chemicals. Polyurethane is the largest application segment for propylene oxide, accounting for a significant share of the overall market.

End-use Industry: The end-use industries for propylene oxide include automotive, construction, furniture, packaging, and textiles, among others. The automotive industry is the largest end-use industry for propylene oxide, followed by construction and furniture industries.

Regional Analysis

The North American market is dominated by the United States, which is the largest producer and consumer of propylene oxide in the region. The demand for propylene oxide in the United States is primarily driven by the construction and automotive industries, which use polyurethane foams and coatings. The region is also witnessing increasing demand for propylene oxide in the

production of personal care products.

The European market for propylene oxide is expected to witness moderate growth due to the increasing demand for propylene oxide in the production of surfactants and coatings. Germany and France are the major producers of propylene oxide in the region. The market is also driven by the increasing demand for propylene oxide in the production of propylene glycols, which are used in various applications including cosmetics, food, and pharmaceuticals.

The Asia-Pacific region is the largest and fastest-growing market for propylene oxide, driven by the increasing demand for polyurethane foams and coatings in various end-use industries, particularly in China and India. China is the largest consumer and producer of propylene oxide in the region, with a large number of propylene oxide producers operating in the country.

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Key Players:

Some of the key players operating in the global propylene oxide market are LyondellBasell Industries Holdings B.V., The Dow Chemicals, SK Chemicals, Royal Dutch Shell, Sumitomo Chemical Co., Ltd., BASF SE, Huntsman International LLC., AGC Chemicals, Repsol, CSPC Pharmaceutical Group Limited, Air Liquide, Air Products and Chemicals, Inc., China Petrochemical Corporation, Eastman Chemical Company, Mitsui Chemicals, Inc., LOTTE CHEMICAL CORPORATION, PetroChina International Co., Ltd., Ineos Group Limited, Tokuyama Corporation, Hanwha Group

Recent News

1. In 2021, LyondellBasell Industries completed the acquisition of Sasol's 50% ownership in their Louisiana-based Integrated Polypropylene Complex, which includes a propylene oxide and styrene monomer plant. This acquisition is expected to enhance LyondellBasell's position in the propylene oxide market.
2. In 2020, Dow Chemical announced plans to expand its propylene oxide production capacity at its Texas Operations site. This expansion is expected to increase Dow's propylene oxide production capacity by 250,000 metric tons per year.
3. In 2020, Huntsman Corporation completed the sale of its chemical intermediates businesses, including its propylene oxide and MTBE (methyl tert-butyl ether) assets, to Indorama Ventures for \$2.1 billion. This sale allowed Huntsman to focus on its core businesses in the specialty chemicals industry.

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