

Global Solvents Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Short Solvents Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 3, 2024 /EINPresswire.com/ -- The [global solvents market](#) has shown significant growth in recent years. It is projected to expand from \$30.78

billion in 2023 to \$32.53 billion in 2024, at a compound annual growth rate (CAGR) of 5.7%. This robust growth is driven by advancements in chemical synthesis, the development of paints and coatings, and the expansion of the petrochemical and print industries.



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Research Company

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The solvents market size is expected to see strong growth in the next few years. It will grow to \$39.87 billion in 2028 at a compound annual growth rate (CAGR) of 5.2%.”

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The [solvents market](#) is expected to continue its strong growth trajectory, reaching \$39.87 billion by 2028, at a CAGR of 5.2%. Factors contributing to this growth include increased regulatory compliance, the adoption of bio-based solvents, green chemistry initiatives, the integration of the circular economy, and the burgeoning pharmaceutical industry.

Increasing Use of Cosmetics Drives Market Growth

The rising use of cosmetics is a key factor propelling the growth of the solvents market. Solvents play a crucial role in dissolving and dispersing ingredients in cosmetics,

aiding in the formulation of products with desirable textures and properties. They enhance stability, spreadability, and shelf life, contributing to a pleasant sensory experience and effective delivery of active ingredients. For example, the Soil Association's 2021 report highlighted a 15% increase in sales of certified organic and natural beauty products in the UK, reaching approximately \$170 million. This surge underscores the growing demand for solvents in the cosmetics industry.

Explore comprehensive insights into the global solvents market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=11955&type=smp

Key Players and Market Trends

Major players in the solvents market include China Petroleum and Chemical Corporation, Exxon Mobil Corporation, Royal Dutch Shell Plc., Marathon Petroleum Corporation, Valero Energy Corporation, PJSC Lukoil Oil Company, Reliance Industries Limited, Mitsui Chemicals Inc., BASF SE, Dow Jones Industrial, Sabic, LyondellBasell Industries Holdings B.V, Henkel AG and Co. KGaA, Toray Industries Inc., INEOS Group Limited, Westlake Corporation, Solvay SA, International Flavors and Fragrances Inc., Akzo Nobel NV, Arkema SA, Eastman Chemical Company, Daicel Corporation, Celanese Corporation, Wacker Chemie AG, Huntsman International LLC., Givaudan, Lonza Group AG, Clariant AG, Ashland Global Holdings Inc., and Hengyi Industries Sdn Bhd.

Segments:

- Type: Alcohols, Hydrocarbons, Ketones, Esters, Chlorinated, Other Types
- Category: Oxygenated Solvents, Hydrocarbon Solvents, Halogenated Solvents, Other Categories
- Source: Bio-Based Solvents, Petrochemicals-Based Solvents
- Application: Adhesives, Paints And Coatings, Personal Care, Pharmaceuticals, Other Applications

Geographical Insights: Diverse Regional Dynamics

The solvents market exhibits varied regional dynamics with significant growth opportunities across different regions. Detailed insights into these regional trends are crucial for understanding market potential and strategizing for future growth.

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Solvents Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Solvents Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on solvents market size, solvents market drivers and trends, [solvents market major players](#), competitors' revenues, market positioning, and market growth across geographies. The solvents market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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