

Global Para Xylene Market is expected to grow at 12.05% CAGR by 2022

Para Xylene Market is set for a potential growth and is expected to reach USD 81.05 billion by 2022; Para Xylene Market is expected to grow at 12.05% CAGR during 2016-2022

Para Xylene Market is set for a potential growth and is expected to reach USD 81.05 billion by 2022; Para Xylene Market is expected to grow at 12.05% CAGR during 2016-2022pune, India - March 20, 2017 /MarketMedia/ -- Para Xylene Market is set for a potential growth and is expected to reach USD 81.05 billion by 2022; Para Xylene Market is expected to grow at 12.05% CAGR

Market Highlights

Para xylene market is anticipated to grow at steady pace. Para xylene market is currently experiencing an up-cycle for producers. In recent years, new capacity coming on-stream has not kept pace with steadily increasing demand. Existing producers can capitalize in this environment by maximizing production. Since most plants are already operating at full capacity, further increases may require some type of modification. Developments in process technology are the key to enabling revamps that allow low cost expansions that can be executed quickly market is currently.

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Para xylene is used in the production of Purified Terephthalic Acid (PTA) and Dimethyl Terephthalate (DMT) which is further used in production of polyester fiber, film, and resin for a variety of application. Due to downstream demand, the para xylene market is robust and is growing at 6% to 8% every year. By 2005, globally, the production of para xylene capacity has demanded by more than 5.5 million metric tons per annum, lowering the average capacity up to 85%.

Industry News

Reliance Industries contributes about 14% to the total Indian export it has presence in various sector. In India, Reliance is the largest producer of polyester fiber and yarn and the 5th largest producer of Para xylene.

Honeywell UOP has developed and successfully commercialized its latest breakthrough in Para xylene technology. Use of ADS-37TM adsorbent.

Key Player

- o Honeywell UOP
- o BP
- o JX Nippon Oil & Energy Corp.
- o CNPC
- o S-Oil
- o Reliance Industries Ltd
- o Dragon
- o NPC Iran
- o FCFC
- o GS Caltex
- o KPPC
- o ONGC
- o Orpic
- o China National Offshore Oil Corporation

Regional analysis:

The Asia-Pacific para xylene market is anticipated to grow at fastest growing CAGR. Asia-Pacific

para xylene market is estimated to reach USD 9,909 million by 2022. The key driver of the market is the growing demand from the automotive, electrical & electronics market. China has grown at a fast pace in the past decade. In the next decade, The Chinese economy maintains a high speed growth which has been stimulated by the consecutive increases of industrial output, import & export, consumer consumption and capital investment for over two decades. As per the Indian Chemical Industry Five Year Plan 2012-2017, the production of Para xylene had reached in millions tons in 2016, whereas the consumption rate is anticipated to stand at USD 4.9 million tons in 2016.

Segmentation:

By Application - Plastic industry, Textile industry and others

By End-use - Purified Terephthalic Acid (PTA) and Dimethyl Terephthalate (DMT)

By Region - North America, Europe, Asia-Pacific and Row

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