



## Market Analysis

# 10th International Conference on Petrochemistry and Natural Resources

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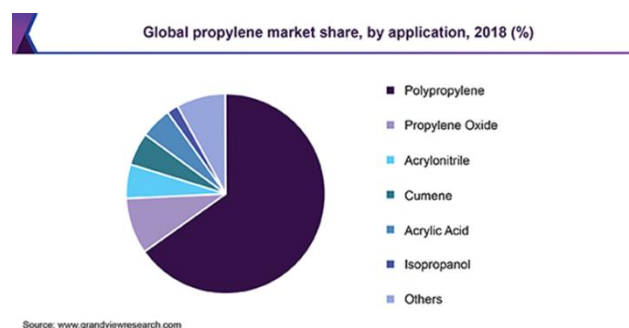
Laboratory Weill Cornell Medical College USA

## Industry Insights

The global petrochemicals market size was valued at USD 539.3 billion in 2018 and is anticipated to register a CAGR of 8.5% over the forecast period. The market is driven by increasing product application in major end-use industries such as construction, automobile, and chemical intermediate manufacturing. Ethylene dominates the market in terms of value and volume, owing to its demand as a feedstock in the aforementioned end-use industries.

Petrochemicals are chemical compounds derived from feedstocks such as crude oil, natural gas and gasoline. Petroleum is the basic raw material to produce olefins such as ethylene, propylene, and aromatics, including benzene, xylene, and toluene. These chemicals are utilized across all sectors including construction, automotive, agriculture, electrical and electronics and significantly impact the growth and development of these industries.

Polyethylene emerged as the leading application segment in the petrochemicals market, which is produced by the polymerization of ethylene in the presence of catalysts. Rising demand for high-density polyethylene (HDPE) in blow molding and injection molding applications, such as containers, drums, household goods, and caps, is anticipated to significantly drive polyethylene consumption. Ethylene oxide and ethylbenzene are also major products manufactured from ethylene. These have prominent use in manufacturing of agrochemicals, industrial chemicals, and sterilizers for the medical industry.

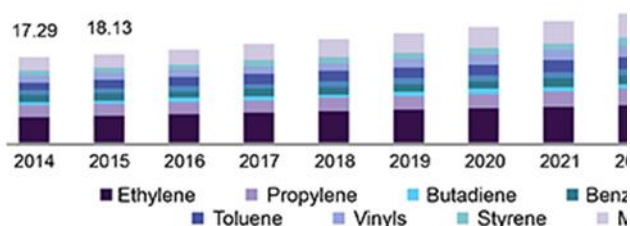


## Petrochemicals Market Share Insights

The industry participants are majorly focusing on the development of new technologies to manufacture bio-based petrochemicals. Major factors influencing the competition include pricing structure, feedstock supply, and manufacturing technologies. Large petrochemical producers such as INEOS and SABIC have integrated their operations producing both primary petrochemicals and their derivatives. Companies are also engaged in capacity expansions to take advantage of future opportunities. Major players are investing in setting up manufacturing units in developing economies of Asia Pacific and Latin America.

Some of the key industry participants are Qatar Petroleum, Royal Dutch Shell, and ExxonMobil, along with PetroChina and Saudi Aramco. Other manufacturers include SABIC; Kumho LyondellBasell Industries Inc.; and INEOS Group

## North America petrochemicals market size, by product



## Product Insights