

Global White Spirits Market Forecast 2023-2032

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Report description:

KEY FINDINGS

The global white spirits market is expected to record a CAGR of 5.75% during the forecast period, 2023-2032. The market growth is accredited to the surging need for cleaning & degreasing chemicals, favorable government initiatives, enhanced economic conditions, demographic shifts, and the flourishing automotive industry. Health hazards and the availability of substitutes hinder market growth.

MARKET INSIGHTS

White spirits are petroleum-derived clear liquids used as organic solvents in paints. One of the key growth drivers of the global white spirits market is the growing demand for cleaning & degreasing chemicals. These chemicals are used for maintaining cleanliness in machinery, industrial facilities, houses, and offices. Accordingly, safety measures are necessary since the task of cleaning heavy machinery entails several challenges. As a result, the rising awareness regarding the significance of good health & hygiene, increasing demands from different applications, and safety liabilities propel the demand for cleaning & degreasing solvents. Moreover, the huge demands for green & bio-based chemicals and strict government regulations for environmental protection offer growth opportunities for cleaning & degreasing solvents.

REGIONAL INSIGHTS

The global white spirits market growth assessment includes the geographical evaluation of North America, Europe, Asia-Pacific, and Rest of World. Asia-Pacific is the fastest-growing and largest revenue-generating region in the global market, attributed to the thriving automotive and construction industries.

COMPETITIVE INSIGHTS

Some of the prominent companies in the market include Cepsa, ExxonMobil Corporation, DHC Solvent Chemie GmbH, HCS Group, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations

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- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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