

## **Acetylene Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The acetylene market is expected to witness a CAGR of more than 2% during the forecast period. The COVID-19 pandemic negatively impacted the demand for acetylene. The lockdown in various countries led to supply chain constraints that significantly obstructed the expansion of the industry. However, the market recovered last year, and it is expected to grow at a significant rate during the forecast period.

#### Key Highlights

The major factors driving the market studied include the continuous demand in global metalworking industries and increasing demand in chemical production.

However, stringent environmental regulations and the harmful effects of acetylene at higher concentrations are expected to hinder the growth of the market.

Furthermore, the application of acetylene gas for various scientific research is likely to act as an opportunity for the market studied over the forecast period.

The Asia-Pacific dominated the market across the world, with the largest consumption from countries like China and India.

#### Acetylene Market Trends

The Metalworking Industry is Expected to Dominate the Market

Acetylene is chiefly used for oxyacetylene cutting, heat treating, and welding. Bulk acetylene is also used as a raw material in the chemical processing industry to produce organic compounds, including acetaldehyde, acetic acid, and acetic anhydride.

Due to its triple-bond structure, acetylene has the highest flame temperature. Acetylene achieves a flame temperature of 3090°C (5594°F), releasing 54.8 kJ/liter of energy when it undergoes combustion with oxygen. This highest flame temperature allows

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acetylene usage in metalworking applications like cutting, welding, soldering, and brazing.

The abovementioned applications of acetylene are used in many end-user industries like automotive, aerospace, metal fabrication, pharmaceutical, glass, and others.

As per the OICA, the global automotive production in the year 2021 was 80,145,988, around 3% more than in 2020.

Moreover, the increasing military spending is also favoring the metalworking industry due to demand from various military applications. According to the Stockholm International Peace Research Institute (SIPRI), global military spending accounted for USD 2,113 billion in 2021, registering a growth rate of 0.7% over the previous year.

With the growing metalworking applications, the market for acetylene is projected to increase over the forecast period.

## The Asia-Pacific Region is Expected to Dominate the Market

The Asia-Pacific dominated the global market share. With growing transportation activities in countries like China and Japan, the use of acetylene (metalworking) is increasing in the region.

Acetylene is also used to produce many essential chemicals such as Vinyl chloride monomer, Acrylonitrile, Vinyl acetate, Vinyl ether, Acetaldehyde, 1,2-Dichloroethane, 1,4-Butynediol, Acrylate esters, Polyacetylene, and Polydiacetylene. The Asia-Pacific has the most significant market for the chemical industry, which shows an enormous scope for the acetylene market.

Over the last couple of years, total property investment has risen in China. Real estate investment, which is mainly focused on the residential sector and includes the construction of commercial and office space, is the key driver for the growth of the construction sector in China.

China is the largest manufacturer of automobiles in the world. The country's automotive sector has been shaping up for product evolution, focusing on manufacturing products to ensure fuel economy and minimize emissions (due to growing environmental concerns, which are a result of the mounting pollution in the country).

Chinese automotive manufacturers manufactured 26,082,220 vehicles in 2021, registering a growth of 3% compared to 2020.

In Japan, according to OICA, the production of vehicles in 2021 accounted for 78,46,955 units, a fall of 3% compared to 80,67,557 units produced in 2020. However, with the expected ease in the supply of semiconductor chips during the forecast period, automotive production in the country is likely to showcase a prominent revival during the forecast period.

With the growth of various industries in the region, the market for acetylene is likely to surge over the forecast period.

## Acetylene Market Competitor Analysis

The acetylene market is fragmented in nature due to the presence of major companies, including (not in any particular order) BASF SE, Praxair Technology Inc., Gulf Cryo, Linde PLC, and Air Liquide, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

### Table of Contents:

#### 1 INTRODUCTION

##### 1.1 Study Assumptions

##### 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

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### 3 EXECUTIVE SUMMARY

### 4 MARKET DYNAMICS

#### 4.1 Drivers

4.1.1 Continuous Demand in Metal Working Industries across the World

4.1.2 Increasing Demand in Chemical Production

4.1.3 Other Drivers

#### 4.2 Restraints

4.2.1 Stringent Environment Regulations

4.2.2 Harmful Effects of Acetylene at Higher Concentrations

4.2.3 Other Restraints

#### 4.3 Industry Value-Chain Analysis

#### 4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Suppliers

4.4.2 Bargaining Power of Consumers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitute Products and Services

4.4.5 Degree of Competition

### 5 MARKET SEGMENTATION (Market Size in Value)

#### 5.1 By Application

5.1.1 Metal Working

5.1.2 Chemical Raw Materials

5.1.3 Lamps

5.1.4 Other Applications

#### 5.2 By Geography

5.2.1 Asia-Pacific

5.2.1.1 China

5.2.1.2 India

5.2.1.3 Japan

5.2.1.4 South Korea

5.2.1.5 Rest of Asia-Pacific

5.2.2 North America

5.2.2.1 United States

5.2.2.2 Canada

5.2.2.3 Mexico

5.2.3 Europe

5.2.3.1 Germany

5.2.3.2 United Kingdom

5.2.3.3 Italy

5.2.3.4 France

5.2.3.5 Rest of Europe

5.2.4 South America

5.2.4.1 Brazil

5.2.4.2 Argentina

5.2.4.3 Rest of South America

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## 5.2.5 Middle East

### 5.2.5.1 Saudi Arabia

### 5.2.5.2 South Africa

### 5.2.5.3 Rest of Middle East

## 6 COMPETITIVE LANDSCAPE

### 6.1 Mergers & Acquisitions, Joint Ventures, Collaborations, and Agreements

### 6.2 Market Share/Ranking Analysis\*\*

### 6.3 Strategies Adopted by Leading Players

### 6.4 Company Profiles

#### 6.4.1 Air Liquide

#### 6.4.2 Axcel Gases

#### 6.4.3 BASF SE

#### 6.4.4 CHENGDU XINJU CHEMICAL CO. LTD

#### 6.4.5 China Petrochemical Corporation

#### 6.4.6 Gulf Cryo

#### 6.4.7 ILMO Products Company

#### 6.4.8 Praxair Technology Inc.

#### 6.4.9 Suzhou Jinhong Gas Co. Ltd

#### 6.4.10 The Linde Group

#### 6.4.11 TOHO ACETYLENE Co. Ltd

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

### 7.1 Application of acetylene gas for the various scientific researche

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