Alpha Methylstyrene 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 market for alpha-methylstyrene is expected to register a CAGR of over 3% during the forecast period. The major factor driving the growth of the market is its increasing application in the manufacturing of ABS resins. Moreover, AMS is used as an intermediate to produce various chemicals used across different industries. The sudden outbreak of COVID-19 is foreseen to impact the market and hamper the growth of the market during the forecast period.

Key Highlights
AMS is widely used in the manufacturing of ABS resins, which are further used in end-user industries like automobiles and electronics. Thus, the ABS manufacturing application is expected to dominate the alpha-methylstyrene market during the forecast timeframe.
The Asia-Pacific region is expected to be the largest market for the alpha-methylstyrene because of the gigantic electronics, chemicals, and plastics industry in the region.

Alpha Methylstyrene Market Trends

High Demand for ABS Manufacturing Application

AMS is used as a modifier in the manufacturing of ABS resins, thereby enhancing the heat-resistance of the resin and also improving the impact resistance.
ABS resins are used in making exterior frames of automobiles and electronic appliance housings and protective coatings. It is also

replacing styrene in the production of ABS resins owing to its distinctive properties.
The total revenue generated by the household appliances segment is estimated to be USD 115.2 billion in 2020 and is anticipated to reach a market volume of USD 167.14 billion by 2024.
All the aforementioned factors are expected to drive the Alpha Methylstyrene market during the forecast period.

Asia-Pacific to Dominate Alpha Methylstyrene Market

Asia-Pacific holds a prominent share in the alpha-methylstyrene market globally and is expected to dominate the market during the period of forecast.
In 2020, China is projected to accrue total revenue of USD 49.15 billion through its household appliances segment and is forecasted to register a CAGR of 9.4% from 2020 to 2024.
The chemical demand in the Asia-Pacific region is predicted to be worth USD 1.25 trillion in 2020.
The total production volume of performance plastics across India is estimated to be around 1.6 million metric tons in the fiscal year 2019.
Thus, rising demand from various industries is expected to drive the market studied in the region during the forecast period.

Alpha Methylstyrene Market Competitor Analysis

The alpha methylstyrene market is partially fragmented. Some of the players in the market include Mitsubishi Chemical Corporation, KUMHO P&B CHEMICALS INC., INEOS, Cepsa, and AdvanSix Inc.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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