

Global N-Hexane Market Report and Forecast 2023-2028

Market Report | 2023-03-09 | 115 pages | EMR Inc.

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Report description:

Global N-Hexane Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global n-hexane market reached a value of USD 2091 million in 2022. Aided by the growing demand for n-hexane in various industries such as pharmaceuticals, food processing, and oil extraction, the market is projected to grow at a CAGR of 3.4% between 2023 and 2028 to reach a value of USD 2557.32 million by 2028.

N-hexane is a colourless liquid hydrocarbon with a characteristic odour and low boiling point. It is a volatile organic compound (VOC) and an important constituent of gasoline. N-hexane has various applications, including as a solvent in industrial processes, extraction of oils and fats, pharmaceutical manufacturing, and adhesive formulations. The compound is also used as a cleaning agent in the textile, footwear, and printing industries due to its excellent solvency and low toxicity.

The global n-hexane market growth is driven by several factors, including the rising demand for edible oil, increasing use of n-hexane in pharmaceuticals and adhesives, and the growing importance of bio-based solvents. The increasing global population, coupled with the growing demand for edible oil, has led to the expansion of the edible oil extraction industry. N-hexane is widely used as an extraction solvent in the production of edible oils, as it offers high oil recovery and low residual oil content in the defatted meal. The rising demand for edible oil is, therefore, increasing the global n-hexane market demand.

N-hexane is an essential component in adhesive formulations, primarily used as a solvent in the production of rubber-based adhesives. The global adhesives industry has been growing steadily due to the increasing demand from various end-use sectors such as construction, automotive, and packaging. This, in turn, is expected to increase the global n-hexane market size.

During the forecast period, the market for n-hexane is anticipated to rise due to the increasing use of n-hexane in the pharmaceutical industry for moulding pills and tablets as well as its application in numerous synthesis and separation processes. Moreover, it has a number of benefits over other solvents, including affordability and recyclable nature, thereby accelerating the global n-hexane market growth.

Market Segmentation

The market can be divided based on application and region.

Market Breakup by Application

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- Edible Oil Extraction
- Healthcare
- Industrial Solvent
- Adhesive Formulation
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global n-hexane companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Royal Dutch Shell plc
- Exxon Mobil Corporation
- GFS Chemicals, Inc.
- Junyuan Petroleum Group
- Others

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