N-Hexane Market Report by Application (Edible Oil Extraction, Healthcare, Industrial Solvent, Adhesive Formulation, and Others), and Region 2024-2032

Market Report | 2024-01-30 | 142 pages | IMARC Group

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Report description:

The global n-hexane market size reached US$ 2,640.1 Million in 2023. Looking forward, IMARC Group expects the market to reach US$ 3,493.0 Million by 2032, exhibiting a growth rate (CAGR) of 3.1% during 2024-2032. The widespread product adoption as a solvent for industrial and chemical products, significant growth in the pharmaceutical industry, and increasing product demand in the food sector as an oil extraction agent are some of the major factors propelling the market.

N-hexane (C6H14) is a volatile aliphatic hydrocarbon that is obtained as a byproduct of crude oil refining and natural gas processing. It is a colorless liquid at room temperature with a mild, gasoline-like odor. It is commonly used in extraction processes, such as oil extraction from seeds and vegetables and cleaning and degreasing. N-hexane is also used as a component in solvent blends for various applications, including paint thinners and ink formulations. It exhibits a low melting point, high flammability, and miscibility with other hydrocarbons and organic solvents. As a result, N-hexane finds extensive applications across the oil extraction, pharmaceuticals, and electronics manufacturing industries.

The global N-hexane market is expected to expand at a larger CAGR during the forecast period. The widespread product adoption as a primary solvent for industrial and chemical products, such as polypropylene, leather, paint, and rubber, is favoring the market growth. In addition to this, the increasing demand for n-hexane in industries, including pharmaceuticals, adhesives, coatings, and chemical synthesis, due to its excellent solvent properties, is positively influencing the market growth. Moreover, the growing demand for refined oil and the rising health consciousness among the masses is acting as a growth-inducing factor. N-hexane is widely used in the food industry to extract oils from seeds, vegetables, and other raw materials. Other factors include extensive research and development (R&D) activities, widespread product adoption owing to its cost-effectiveness and recyclability, and increasing product demand in the cleaning and degreasing industry.

N-Hexane Market Trends/Drivers:

Significant growth in the pharmaceutical industry

The widespread product adoption as a solvent for extracting active pharmaceutical ingredients (APIs) from natural sources, such as plants, is one of the key factors creating a positive outlook for the market. Moreover, n-hexane is widely used for numerous synthesis and separation techniques in the industry and is also employed for creating molds that are further used for shaping pills and tablets. Additionally, the increasing product utilization in cleaning and sterilizing equipment, containers, and manufacturing areas to effectively remove residues, oils, and contaminants in the pharmaceutical industry is contributing to the market growth. Besides this, continuous research and development (R&D) activities, growing demand for natural products and standardized APIs, and the need for efficient solvents and extraction agents are supporting the market growth.

Increasing product adoption in the chemical industry

N-hexane is widely employed as a solvent for dissolving and extracting various compounds in chemical synthesis. It helps in the purification and separation of organic compounds, including pharmaceutical intermediates, specialty chemicals, and other organic substances. Additionally, the increasing product adoption as a solvent in the formulation of adhesives, coatings, and sealants in the chemical industry is providing an impetus to the market growth. Furthermore, the widespread product utilization for extracting organic compounds from various sources, such as plants, oils, and natural products, is propelling the market growth. Apart from this, the increasing application of n-hexane as a solvent to produce rubber, adhesives, and coatings is contributing to the market growth.

The widespread product adoption in the cleaning and degreasing industry

N-hexane is commonly used in the cleaning and degreasing industry due to its excellent solvent properties and ability to effectively dissolve oils, greases, and other contaminants. Moreover, the increasing utilization of n-hexane for cleaning metal parts, machinery components, and equipment in industries, such as automotive, manufacturing, and aerospace, is favoring the market growth. Moreover, the rising product demand to remove accumulated oils, greases, and residues, ensuring smooth operation and preventing clogging or malfunctioning, is acting as another growth-inducing factor. Besides this, the growing application of n-hexane as a cleaning agent in the printing, textile, furniture, and shoemaking industries is providing a thrust to the market growth.

N-Hexane Industry Segmentation:
IMARC Group provides an analysis of the key trends in each segment of the global N-hexane market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on application.

Breakup by Application:

Edible Oil Extraction
Healthcare
Industrial Solvent
Adhesive Formulation
Others

Edible Oil Extraction is dominating the N-Hexane

The report has provided a detailed breakup and analysis of the N-hexane market based on the application. This includes edible oil extraction, healthcare, industrial solvent, adhesive formulation, and others. According to the report, edible oil extraction represented the largest segment.

N-hexane is a hydrocarbon solvent commonly used in the extraction of edible oils from plant materials such as soybeans, peanuts, and corn. It is preferred due to its low boiling point and high solubility in oil. This efficiency helps maximize oil recovery and extraction yield. It is also a cost-effective solvent and easily available product that is extensively used in large-scale edible oil production. In addition to this, n-hexane assists in removing odor and unwanted taste from the oil, thereby making it a preferred agent for extraction. Moreover, the widespread utilization of n-hexane as a solvent in cracked seeds and nuts placed in an extraction vessel is providing a considerable boost to the market growth.

Breakup by Region:

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

Asia-Pacific exhibits a clear dominance, accounting for the largest N-Hexane market share.

The report has also provided a comprehensive analysis of all the major regional markets, which include Asia Pacific, Europe, North America, the Middle East and Africa, and Latin America.

Asia Pacific has witnessed significant growth in the demand for N-hexane due to increasing electronics manufacturing in the region. N-hexane is utilized in cleaning and degreasing electronic components as it helps remove contaminants, oils, and residues from circuit boards, connectors, and other electronic parts. Moreover, the Asia-Pacific region is a major producer of edible oils, and n-hexane is widely used in the solvent extraction process to obtain oils from oilseeds and nuts. Furthermore, the rapid expansion of the pharmaceutical industry is acting as another significant growth-inducing factor, since it is used as a solvent for the extraction and purification of pharmaceutical compounds and intermediates. In confluence with this, n-hexane is also employed in laboratory settings for cleaning glassware and equipment, which, in turn, is impelling the market growth further.

Competitive Landscape:
The global N-hexane market is experiencing significant growth due to the increasing emphasis on sustainability. In line with this, researchers are developing catalysts that are more environmentally friendly, which, in turn, is positively influencing the market growth. Moreover, the implementation of more sustainable production processes for n-hexane feedstocks derived from renewable resources, such as biomass or bio-based materials, which help to reduce reliance on fossil fuels and lower greenhouse gas emissions, is favoring the market growth. Several companies are advancing technologies and improving operational efficiency to optimize refining processes and exploring innovative solutions to enhance the production, quality, and sustainability of their chemical products. Furthermore, an enhanced focus on research and development (R&D) to develop catalysts that can improve the selectivity of n-hexane production while maximizing the yield is providing an impetus to the market growth.

The report has provided a comprehensive analysis of the competitive landscape in the global n-hexane market. Detailed profiles of all major companies have also been provided. Some of the key players in the global n-hexane market include:

Rompetrol
Royal Dutch Shell PLC
Exxon Mobil Corporation
China Petrochemical Corporation
Junyuan Petroleum Group

Recent Developments:
Royal Dutch Shell PLC has been leveraging digital technologies and data analytics to optimize their operations, improve safety, and enhance decision-making processes. The company has been committed to improving energy efficiency and sustainability in operations. In 2020, Shell announced its plans to become a net-zero emissions energy company by 2050.
ExxonMobil has collaborated with various organizations, including academic institutions, research centers, and industry partners, to advance research and development in energy-related technologies. Additionally, the company has developed a high-purity grade of n-hexane that is used in the production of electronics, particularly in the semiconductor industry.
Junyuan Petroleum Group has been expanding its market reach both domestically and internationally. The company has been supplying n-hexane and other petrochemical products to customers in China and abroad, establishing trading relationships and partnerships with companies in the industry.

Key Questions Answered in This Report

1. What was the size of the global N-hexane market in 2023?
2. What is the expected growth rate of the global N-hexane market during 2024-2032?
3. What are the key factors driving the global N-hexane market?
4. What has been the impact of COVID-19 on the global N-hexane market?
5. What is the breakup of the global N-hexane market based on the application?
6. What are the key regions in the global N-hexane market?
7. Who are the key players/companies in the global N-hexane market?

Table of Contents:

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