

## **Propylene Carbonate Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 to 2034**

Market Report | 2024-11-29 | 310 pages | Global Market Insights

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### **Report description:**

The Global Propylene Carbonate Market was valued at USD 415.4 million in 2024 and is projected to grow at a CAGR of 5.7% from 2025 to 2034. Propylene carbonate, a biodegradable organic solvent, is known for its high solvency power, chemical stability, and eco-friendly properties. Its versatility and performance make it an essential component across various industrial sectors.

One of the primary drivers of market growth is the escalating demand for propylene carbonate in lithium-ion battery production. This solvent enhances the performance and lifespan of batteries by improving ion conductivity and thermal stability, addressing the growing need for efficient energy storage solutions. In addition, the shift towards sustainable formulations in industries like cosmetics has further fueled demand. As a solvent and viscosity regulator, propylene carbonate contributes to the development of high-quality, eco-friendly personal care products.

The solvent is also widely used in natural gas treatment, playing a crucial role in the removal of impurities such as CO<sub>2</sub> and sulfur compounds. Its adaptability to meet stringent environmental regulations has made it a preferred choice for multiple industrial applications, strengthening its market position.

Based on purity levels, the market is categorized into less than 98%, 98% to 99%, and more than 99%. The "more than 99%" purity segment held a leading share in 2024, generating USD 201.1 million in revenue. High-purity propylene carbonate is essential for applications requiring strict quality standards, including high-performance coatings, pharmaceutical formulations, and advanced battery electrolytes. Continuous advancements in purification technologies and growing demand for premium-quality products are expected to sustain this segment's dominance.

In terms of application, the solvent segment led the market with a 39.1% share in 2024. Its eco-friendly nature, low volatility, and superior solvency make it a preferred choice in electronics, coatings, and pharmaceuticals. Regulatory pressures for greener solutions are anticipated to further propel its demand in the coming years.

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The paints and coatings industry emerged as a significant end-user segment, contributing USD 124.5 million to the market in 2024. Propylene carbonate's ability to enhance coating performance and align with environmental standards positions it as a key ingredient in durable and sustainable formulations.

The U.S. market, achieving USD 89.1 million in 2023, continues to drive North America's growth due to robust investments in energy storage, green technologies, and industrial innovations.

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